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STEAM NAVIGATION, COMMERCE, FINANCE,
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American Railroad Journal.

New York, Saturday, July 18, 1868.

Stanstead, Shefford and Chambly Railway.

The directors of the Stanstead, Shefford and Chambly Railway have ratified the Hon. Mr. Foster's contract to extend the road from Waterloo to Chambly, and from Waterloo to the boundary line. We also learn that the Municipal Council of the County of Rouville has decided to take stock in the proposed road to the amount of \$100,000, provided it is placed in communication with the Passumpsic Valley Railway and extended to the St. Lawrence opposite Montreal. This proviso will bring the Chambly Hydraulic Company into the field, for it possesses the power to build a railway across the intervening county of Chambly, and the Stanstead and Shefford does not.

The Passumpsic Valley Railway Company is said to be one of the principal movers in this scheme to provide another through route from Boston to Montreal, and is at the same time, through the instrumentality of the Counties of Compton and Stanstead, seeking to form a connection with the Grand Trunk Railway at Lennoxville, so as to have direct communication with

Richmond and Quebec. The township of Ascot took stock in the proposed link between Lennoxville and the Derby line on the frontier, the present terminus of the Passumpsic, some months ago, but owing to the legal opposition of some of the rate payers of the Township, failed to give immediate effect to the consequent By-Law. Thanks to Mr. Pope, M. P. for Compton, who gave a written guarantee that he would provide or cause a portion of the money to be provided by his county, that opposition has since been withdrawn, and the vote to appropriate \$40,000 towards the connection will now go into operation. It is therefore probable that ground will be broken this summer, and that in less than eighteen months the people of the Eastern Townships will be in possession of another direct route to the seaboard. *

Rockford, Rock Island and St. Louis R. R.

The Rockford, Rock Island and St. Louis Railway has been permanently located to Cleveland, on the Rock River, and about sixteen miles east of Rock Island. The contract for building the road has been given to W. M. Irving & Co. From Rockford to Sterling the grading is finished; between the latter place and Cleveland the grading has been sub-let in sections of one mile each, and work will commence next Monday, the 13th inst. Mr. J. E. Abbott, one of the working Directors of the road, was in the city yesterday, endeavoring to procure hands for the job. He wanted to get at least five hundred men. He expects to hire a large number of Swedes, who have recently arrived in this country, a number of whom are now at Moline. Mr. Abbott informed us that it is expected that the road, as far as located will be completed within ninety days. The ties, 35,000, are already under contract, and will be delivered at Fulton on or about the 15th of next month. The iron for forty-five miles of the road is already purchased and will soon arrive. This looks like business. We are glad to feel that this road now assumes a shape that makes its completion altogether certain. It passes through one of the most fertile and beautiful portions of the State. If the road is built to Rock Island, as it undoubtedly will be, we are informed that by connecting with the Northwestern at Sterling, it will make the distance to Chicago twenty miles shorter than by any other route, and lessen the distance to Racine eighteen miles. Considering its direct-

ness, and its being the shortest road and a competing line to Chicago, and that it passes through inexhaustible beds of coal, it will be one of the most important of all of the roads connecting here. With the Peoria road completed, the Coal Valley Road, with its two or more trains per day, and this one added, all bringing coal to this market together, with an immense amount of freight to be handled and the great centre of travel, Rock Island will be made what nature designed she should be, one of the largest cities on the Mississippi.—*Rock Island Union*, 9th.

New York and New Haven Railroad.

At a meeting of the stockholders of this company at New Haven, on the 7th inst., it was voted unanimously to approve of the resolutions passed by the General Assembly now in session, authorizing an increase of the capital stock of the Company; also, to accept of said resolution as an amendment to the charter.

A resolution was passed instructing the Board of Directors not to issue, sell or dispose of any portion of the increased capital stock of the Company, or to use the proceeds thereof except for the purpose of relaying the road with steel rails, of erecting new repair shops and other necessary buildings in New Haven, of increasing the amount of the equipment, of purchasing the necessary lands for depot purposes in New York City and erecting thereon the necessary buildings and of making other permanent improvements to said railroad and equipments.

The directors were also instructed not to issue, sell, or dispose of any of said increased capital stock any faster, nor in greater amounts, than shall be necessary to meet the actual expenses which may be incurred in carrying out the purposes named in the foregoing resolutions.

It was also voted that whenever the directors shall decide to issue any portion of said increased capital stock, it shall be their duty to apportion the same at its par value among the stockholders of the Company in proportion to the number of shares held by them respectively; provided, however, that no fractions of shares shall be so issued; and in case any stockholder shall neglect to take and pay for such portion of said stock within the time fixed by the Board of Directors, the directors shall be at liberty to dispose of such shares not so taken at the market price of said stock; pro-

vided that none of said increased capital stock shall be disposed of at less than its par value.

Feather River and Beckwourth Pass R.R.

Articles of incorporation of this company were recently filed in the office of the Secretary of State of the State of California. The object of the company, as set forth in the articles filed, is "to construct and run a railroad, with necessary branches, etc., from the town of Oroville, Butte county, up the North Fork of Feather river, through the county of Plumas, by the way of Beckwourth Pass, to the eastern boundary of California, a distance of 145 miles; the term of existence 50 years; capital stock, \$8,000,000, divided into shares of \$100 each; principal place of business, Quincy, Plumas county; Directors—Amos F. Blood, William F. King, G. P. Cornell, I. N. Thorne and S. F. Seabury."

Michigan Central Railroad.

The earnings of this road for the years ending May 31, 1867 and 1868, were as follows:

	1867.	1868.
From passengers	\$1,824,225 75	\$1,721,506 97
" freight	2,285,521 69	2,480,974 16
" mails, etc.....	215,743 07	268,398 51
	\$4,325,490 51	\$4,470,879 64
Expenses, viz:		
Repairs of road.....	\$723,842 58	\$700,636 18
" buildings	178,423 31	120,366 20
" locomotives	304,799 90	258,017 42
" cars.....	305,672 03	260,554 47
Locomotive service..	120,315 34	125,273 70
Train	106,647 27	130,754 67
Station	489,407 96	515,447 30
Fuel.....	328,781 55	311,249 06
Oil and waste.....	55,106 38	39,291 78
Stationery, etc.....	29,025 08	33,877 25
Telegraph.....	22,938 90	24,854 06
Local taxes	99,710 43	104,198 94
Miscellaneous	62,106 48	90,024 61
	\$2,826,777 21	\$2,714,545 64
Net earnings.....	\$1,498,713 30	\$1,756,334 00

Compared with the previous year the gross earnings of 1867-'68 show an increase of \$145,389 13; with a decrease in expenses of \$112,231 57—making an increase in net earnings of \$257,620 70.

The earnings from passengers show a decrease of \$102,718 78, or 5.63 per cent. from those of the previous year. The earnings from freight show an increase of \$195,452 47, or 8.55 per cent. over last year. The increased tonnage of all freights moved amounts to 9.05 per cent.

The expenses of operating the road (not including taxes) were \$2,610,346 70, or 58.38 per cent. of the gross earnings. In 1867 they were 62.81; in 1866, 61; in 1865, 55.8; in 1864, 47.6; in 1863, 40.4; in 1862, 45.1; in 1861, 51; in 1860, 53.7. The expenses, including taxes, the past year were 60.71 per cent., against 65.35 per cent. in the year preceeding. The president in his report says:

The falling off in the amount of revenue from the passenger traffic is to a considerable extent owing to a reduction of rates of fare, and also, to some extent, to the habit into which railway managers have fallen of paying commissions for the sale of passenger tickets, a practice which sensibly affects the revenues of every company which allows it, and still more those of any company which does not resort to it while it is permitted by competing roads.

It has been found possible considerably to diminish the expenses of working the road during

the year, and it is confidently expected that still better results will be attained the coming year.

The track of the road and its equipment, both of machinery and rolling stock, has been fully kept up to the high standard which they have for so many years maintained. Its passenger rolling stock has been much improved, and the road itself is perhaps in a better condition than at any former period.

There has, however, been a material reduction of the expenses in each department.

The equipment of the road now consists of 98 locomotives, 67 first class passenger coaches, of which ten are Pullman sleeping and day coaches, 4 second class and 14 military cars, used for transportation of emigrants, 20 baggage and mail cars, 30 accommodation cars, for drovers, &c., and 1,480 freight cars, for all purposes.

There have been relaid about 40 miles of track the past year, included in which is three miles of steel rail. The amount relaid has been a little larger than is usual, the average for a term of years being somewhat less. The steel rail thus far has hardly borne the test, having been found more liable to break than iron. As the average life of iron on the road is about eight years, it is somewhat more than questionable if it will be found economical to substitute steel for iron in the track of the road. At stations, and where the life of the iron is short from great wear, it is expedient, perhaps, to make the substitution.

During the month of March the business of the road was very nearly broken up by extraordinary floods in Michigan, and along the lines of its eastern connections to New York, the business of each road having been successively interrupted during the month, and subjecting this company to a large loss of business.

The construction of the roads north and north-west from Jackson, and the consequent very great increase of business at that point, will require some expenditure the coming year to enable that station to meet the enlarged demand upon it. There will be some other, but not large, expenditures for local improvements along the line.

The opening of a new route from Chicago to the seaboard through the Great Eastern road, so called, and the Baltimore and Ohio roads, and by sea to New York and Boston, has introduced a new element in the competition for business. This has had a tendency to reduce rates, and, coupled with the practice of the New York roads to charge arbitrary rates between Buffalo and the Bridge, and New York and Boston, instead of prorating the charges for freight with the Western roads, has turned a large traffic from the more direct Northern roads over the more circuitous land and water routes, and has been injurious to the business of the roads west of Lake Erie. This state of things cannot probably long continue. In the multiplication of railways from Chicago and the West to New York and Boston, and the immense development of the West, the result must be greatly reduced rates over the New York roads, and they must eventually rely upon the great volume of business with low charges, instead of high charges, with smaller business, for their profits. Their effort should be, and will be, to perfect their road beds, and reduce to the lowest possible point the charges of transportation, and thus command the great volume of traffic which, at comparatively small rates, will yield larger revenues.

With easy grades and but little curvatures, the capacity of the New York Central road to do business, is immense. It will necessarily, at no distant day, adopt the policy of securing as perfect a track as shall be possible, and consequently reduced expense of transportation, and an immense increase in the aggregate of its business. It will be able then to deal more justly with its Western connections,—be of far greater value to New York City and the country, as well as its stockholders. The contrary policy is suggestive of the necessity of new roads, and new connections with old roads through the State of New York, which, indeed, are springing into life, and which it (as

things now are), is for the interest of all capitalists interested in North-Western railways to promote.

The establishment of lines of through freight cars, now fully in operation, is an important step in advance in the progress of railway management. To establish such a line on the North Shore, the several railway companies owning the roads connecting with the Michigan Central between Boston and New York and in the West united, each furnishing or agreeing to furnish its proper proportion of the cars requisite for the line. There are now running in the line 716 cars of uniform construction, of which this company has furnished 154.

The line is not yet full, all the companies not having furnished their proper share of cars. The advantages, however, of this mode of doing business, by which freight is transported without change of cars, or the consequent damage and delay and expense, is so great, that all will find it for their interest to fill up their quotas, and the line, it is believed, will soon have the capacity to do all the business required of it. The uniformity in the gauge of all the roads on the North Shore leaves nothing to be desired in that respect for the successful working of the plan, and the "Blue Line," so called, has not only preserved, but added great strength to the route by the very greatly increased advantages it affords.

The establishment of a line of through passenger cars, well fitted for both day and sleeping cars, between Chicago and New York, yet remains to be accomplished. As yet, all efforts on the part of the Western roads have been unsuccessful by reason of the refusal hitherto of the New York roads to co-operate in the establishment of it. Such a line of cars being in successful operation upon another route, has resulted in the diversion of a very considerable travel from the North Shore and New York Central line of roads. It is still hoped that the great route of central roads will yet soon be able to afford to all classes of travel the accommodations they may desire.

The progress of railway improvement in Michigan, will in the future contribute very considerably to increase the local business of the road. Already the railroad from Jackson, by way of Lansing, the capital of the State, to Saginaw and Bay City, is in operation. Its length is about one hundred and fourteen miles, and connects the Saginaw Valley, the great lumber and salt marshes of the West, with Chicago, by means of your road. There are now about thirty thousand people in the towns and cities of the valley, and with the rapid progress of the development of that section of the State, it must soon become of very much greater importance, in both business and population; and that road will be of constantly increasing importance, as a contributor to the business of your road.

Two other roads of great value to the future business of this company are now in progress. That from Jackson to Grand Rapids, a distance of about ninety miles, is now ready for the rail, about two-thirds of its whole distance, and will be opened undoubtedly for sixty miles, in time to do the fall business of the country through which it will run. By this road, the most important business city of the western part of the State, as well as the productive country through which it runs, will be connected with Detroit by the Michigan Central road.

The business of the country along the line of the road, and that which it will naturally command at Grand Rapids, must be an important element in the aggregate of the business of this company.

The road also from Kalamazoo northwards, to Grand Rapids, is in such progress, that its completion may be confidently expected at an early day, and probably within the coming year. It is a road which has long been needed, and will also bring a valuable contribution to the business of the Michigan Central road. This company has contributed, by its influence and assistance, to aid in the construction of the two first mentioned roads, though, in a manner, to constitute no bur-

den upon its own finances, while, by so doing, it has hastened the construction of those very valuable tributary roads.

While the unsatisfactory relations which have subsisted between the New York roads and those West connecting with them, has been productive of loss of business to the whole lines, and is rapidly building up the more southern roads, still the aggregate amount of business for the last year has been somewhat larger than that of past years, and will probably continue to increase. The progress of population westward, the immense productiveness of the country and its rapid development, and the vast extent of it yet to be filled with an industrious and busy and thriving people,—with towns, villages and large cities everywhere springing into existence,—the rapid construction of railways to almost the remotest settlements in every quarter, as well as to the Pacific coast, and all, in a greater or less degree, contributing to swell now, and in the future, the business of great routes between Chicago and the seaboard, seem to render it certain that they must all continue to increase in value and usefulness in the future, as they have done in the past.

The total number of tons of freight moved has been 638,586; of which 248,588 tons were through, and 389,998 local. Of the through freight, 165,954 tons were carried east, and 82,634 west. Of the local freight, 196,176 tons were carried east, and 193,822 west. Total tonnage east, 362,130; do., west, 276,456.

The whole number of passengers carried was 786,405, of which 659,449 were local, 109,484 through, and 17,472 emigrants. Of the local passengers, 321,940 went east, and 337,509 west; of the through passengers, 52,327 went east, and 57,157 west. Total passengers east, 374,267; do., west, 412,138. The superintendent in his report says:

The through travel, by all the East and West lines, without having increased in the aggregate, has been to some extent diverted by new and rival lines offering strong competition for the business, but mainly by reduced rates of through fare and extraordinary commissions in procuring the sale of tickets not resorted to by this Company.

The local passenger traffic shows a small falling off, less than the previous year, before which it was unusually large, incident to the close of the war.

All through freight destined to New York City and State, and principal points in New England, is now carried in through cars to destination without breaking bulk.

Since the completion of the "third rail" upon the Great Western road, and of the Detroit Iron Ferry Train Steamer, by which through cars commenced passing to and beyond the New York Central Railroad on the 1st of January, 1867, the through freight traffic has steadily increased and must continue to increase.

The plan adopted by the several roads in interest of the through or "Blue Line," of building the line freight cars of entirely uniform pattern, particularly in running gear, has proved itself of incalculable advantage and importance. Upwards of one thousand of these cars are now completed and in use, and there has been no instance thus far of a day's delay to freight by reason of detention for repairs incident to running cars of mixed construction to points remote from home.

The organization of the Blue Line has so far commended itself to the favor of connecting roads that, during the past year, the Providence and Worcester, the Worcester and Nashua, the Housatonic, and the Jackson, Lansing and Saginaw roads have voluntarily subscribed to its articles of agreement, and put in their quota of the new uniform cars. These roads will prove valuable auxiliaries to the line, and share its advantages. The entire business is transacted by the officers and agents of the several roads interested, and its earnings, unlike the generality of other through

freight lines, pass entirely to the roads participating in the organization.

The following roads, forming an aggregate of 3,020 miles, are now parties to the line, all having put in their quota of new cars, which are being increased from time to time by each.

Illinois Central, New York Central,
St. Louis, Alton & Chicago, Hudson River,
Chicago, Burlington & Quincy, Boston & Albany,
Michigan Central, Housatonic,
Jackson, Lansing & Saginaw, Prov. & Worcester,
Great Western, Worcester & Nashua.

The line is thus composed of roads running from the five important Mississippi points, Cairo, St. Louis, Quincy, Burlington and Dunleith to New York, Bridgeport, Conn., Providence, Boston, Nashua, N. H., and all intermediate points, over track of uniform gauge.

The cars of this line are also run without through shipments from seaboard cities to St. Paul, Omaha, Kansas City and extreme points of completion of Pacific road, without breaking bulk.

Additions have been made to the stock of refrigerator cars, which are in good demand and highly appreciated by shippers of perishable freight in both directions.

The opening of the Jackson, Lansing and Saginaw road to Saginaw affords new facilities to our local points for procuring plaster, pine lumber and salt, and is increasing our traffic accordingly.

The arrangement entered into in May, 1867, for a joint passenger and freight business, via Michigan City, with the Louisville, New Albany and Chicago, and Indianapolis, Cincinnati and La Fayette roads to Cincinnati, has been to some extent disregarded by the latter company, but through passenger and freight arrangements are in successful working to Jeffersonville and Louisville,—day and night passenger trains running in both directions between these points and Chicago, furnished with a good class of through day and sleeping cars.

INCOME ACCOUNT.

Balance from previous year.....	\$443,450 22
Receipts from pass...\$1,760,246 78	
" freight, 2,446,967 11	
" miscel. 273,016 44	
	4,480,230 33

Total.....	\$4,923,680 55
Expenses (including local taxes)....	\$2,714,545 64
Payments towards sinking funds....	84,500 00
Interest and exchange account....	646,170 63
Dividend 5 per cent. in cash, payable July 1, 1867.....	406,025 00
Dividend 5 per cent. in cash, payable January 1, 1868.....	408,860 00
U. S. tax on dividends, etc.....	37,817 13
U. S. tax on receipts.....	43,518 20
Balance to new account.....	582,243 95

Total, as above.....\$4,923,680 55

Construction account has been decreased during the past year, \$16,646 39.

The bonded debt has been decreased during the year by the conversion of bonds to stock, to the extent of \$300,000; and the capital stock has been increased by that amount, and by the issue of \$106,700 new stock, being balance unsold of amount authorized by a vote of the directors March 13, 1867.

The bonded debt now amounts to \$6,968,988 89; capital stock, \$8,477,366—total, \$15,446,354 89. The sum invested in the sinking funds now amounts to \$1,195,728 92. The company owes no floating debt of any description.

The equipment of the road consists of 98 locomotives, 57 coaches, 10 sleeping cars, A second class, 14 military, 20 baggage, 30 accommodation, 433 stock, 631 merchandize, 134 Blue Line, 20

refrigerator, 232 platform, 130 hand and 165 wood and rubble cars.

The number of miles run by locomotives with passenger trains was 809,013; with freight trains, 854,120; working trains, 127,613; switching trains, 264,303—total, 2,055,049.

GENERAL ACCOUNT.

Construction account.....	\$14,914,167 47
Cash on hand and loaned on call.....	354,373 77
Materials on hand.....	163,782 60
Assets in hands of Oliver Macy, General Receiver.....	58,697 68
Assets in hands of James F. Joy, President.....	85,854 27
Joliet and Northern Indiana Railroad Stock.....	168,225 00
Chicago land account.....	97,627 00
Jackson land account.....	24,411 31
Advance to Jackson, Lansing and Saginaw Railroad Company....	105,000 00
U. S. Government five per cent tax.....	2,690 89
Sundry Accounts.....	64,766 45

	\$16,029,546 44
Capital stock.....	\$8,477,366 00
6 per cent. sterling bonds, payable Jan. 1, 1872.....	467,488 89
8 per cent. sterling bonds, payable Sept. 1, 1869.....	500,000 00
8 per cent. bonds, 1st mortgage payable Sept. 1, 1869.....	1,294,500 00
8 per cent. bonds, 1st mortgage, payable Oct. 1, 1882.....	500,000 00
8 per cent. bonds, 1st mortgage sinking funds, payable Oct. 1, 1882.....	4,207,000 00
Amount due U. S. Government, 3 per cent. tax on coupons.....	33 60
Unpaid dividends.....	914 00
Income account, balance of this account.....	582,243 95
	\$16,029,546 44

President.—JAMES F. JOY.

Vice President.—NATHANIEL THAYER.

Directors.—James F. Joy, John W. Brooks, Nathaniel Thayer, Erastus Corning, J. M. Forbes, George F. Talman, Moses Taylor, Sidney Bartlett, and Edward Jones.

Treasurer.—ISAAC LIVERMORE.

Superintendent.—H. E. SARGENT.

Auditor.—WILLIAM BOOTT.

Philadelphia and New Hope Railroad.

The survey of the upper line of this road, where it connects with the North Pennsylvania Railroad, at Edge Hill, has been completed. The length of the line to Edge Hill Station is 25½ miles, and thence to the city 12 miles, making its total length 37½ miles. The heaviest grade is 58 feet to the mile, and this at one point only. The survey of the through route has been commenced by way of Davisville, Huntingdon Valley, and the Fox Chase. The two routes bifurcate at a point not far from where the road crosses the Neshaminy. The heaviest grade on this line, as far as reached, is 42 feet to the mile. A meeting of persons interested in having a railroad built along Stony creek, to connect with the North Pennsylvania Railroad, was recently held in Norristown, when assurances were given that from \$125,000 to \$150,000 in stock could be raised along the route.

The engineers have finished the survey of the through route for the Philadelphia and New Hope Railroad, and report it as very favorable. They are now engaged surveying a route to run above Johnsville, and thence to the valley of the Pennypack. The prospect of this road being built is very favorable.

The Belfast and Moosehead Lake Railroad is to pass through Brooks village, Thorndike, Troy and Detroit. It will be thirty six miles long. The payment is to be \$750,000 cash, and the balance \$182,000 preferred stock of the road for the thirty-six miles, and such further sum in preferred stock, as it may exceed that distance. The road is to be commenced in August next.

Atlantic and Great Western Railway.

The following statement, showing the present financial position of the Company, with proposals for its Reorganization and Resumption of Coupon Payments, has just been issued in London. The estimated net revenue from April, 1867, to December, 1872, is said to be amply sufficient to meet all the charges for interest, &c., under the proposed arrangement to put the line in full repair, etc.

Offices of the Atlantic and Great Western Railway,
5, Westminster Chambers, Victoria street, Westminster, London,
June 20, 1868.

At the earnest solicitation of friends who have large interests in the Atlantic and Great Western Railway Company, I accepted the office of President in January last. Duty to myself and to all concerned made it imperative that I should, as conditions of my acceptance, stipulate for the withdrawal of its affairs from the control of a Receiver at the earliest possible moment, and that the open or uncovered debts in Europe should be settled so as to remove all fear of litigation, or too great a pressure on the Company's resources. These debts have been arranged. In order to restore the affairs of the Company to a normal administration, I have now, on behalf of the Board of Directors, to submit the following statements, and to request the earnest co-operation of bond and debenture holders in the scheme herein proposed for capitalization and conversion.

A.—Actual Cash Requirements on 1st April, 1867, on which date the Receiver took possession.

1. For coupons due prior to and including 5th of January, 1867, which, not being presented in due course, or from other causes, were shut out by the suspension, but which equity compels should now be paid, and that the capitalization should be only of those coupons falling due after the suspension, but not including coupons on bonds lodged as collaterals for certificates of debenture, which are dealt with in statement C.....	\$1,409,196
2. Supply debt in America, less supplies on hand.....	61,405
3. Mr. Trevithick's estimates in his report to committee of investigation of amount expended since April 1st, 1867, and required for new works and renewal of works.....	2,613,288
Total.....	\$4,083,889

Of this amount more than one-third has already been provided out of the revenues during the year ending 31st March last.

B.—Capitalization of Interest.

The Company having lost, by forced realization of its securities, during the panic, a larger amount of its capital than has been found necessary for the completion of the line and its special requirements, it has reasonable grounds for asking that its creditors should for a comparatively short time reinvest their interest. It is proposed to capitalize into "income bonds," bearing 4 per cent. annual interest in gold from November 15 next, having twenty years to run, with semi-annual coupons attached;—

1. Two years' coupons on first mortgage divisional bonds.....	\$798,110
2. Three years' coupons on second mortgage divisional bonds.....	308,553
3. Four years' coupons on consolidated mortgage bonds.....	4,926,180
4. Two years' interest on debentures from date of payment of last coupon, November 15, 1867, at 5 per cent. per annum.....	1,400,000
Total amount of income bonds to be issued.....	\$7,432,843
Resumption of interest at 7 per cent. will commence on the first mortgage bonds from October 1 next.	

C.—Certificates of Debenture.—(£2,800,000, or \$14,000,000).

These debentures were originally issued for temporary purposes, at a time when the Bank rate was eight per cent. The works of the railway were making rapid progress in the midst of the great civil war. It was considered that the securities of the completed railway, whose receipts, as each section was opened, exceeded the estimates on which the construction was based, would, on the restoration of peace, considerably increase in value. A large amount of divisional and other securities of the Company, pending arrangements for consolidation; was placed with trustees as collaterals for the debentures, which were issued for three years, with interest guaranteed. In this way it was believed the public would be fully protected, and the Company realize extreme rates for its bonds and shares. In order to close this trust, which has been the source of much complication and litigation, it is proposed to convert the certificates of debenture into second mortgage consolidated bonds bearing 5 per cent. interest in gold from the 15th of November, 1869; the two years interest from maturity of debentures, 15th November, 1867, until interest on the bonds commences, being funded at 5 per cent. per annum, as per statement B. Certificates of debenture when exchanged will be cancelled by the trustees, after withdrawing from the trust and returning to the Company a proportionate amount of each description of collaterals, according to the deed of trust. Holders who prefer the security of the collaterals will not have their position impaired; the interest on bonds lodged as collaterals will yield 425,732 dols., or about 3 per cent. per annum on the certificates of debenture, and a large amount of the other securities will improve in value by the restoration of the Company's credit.

D.—Present Position of the Capital Account.

1. First mortgage bonds, severally secured on the New York, Pennsylvania, and Ohio divisions of the railway as they stood prior to consolidation.	\$5,700,500
2. Second mortgage bonds secured on same.....	1,469,300
3. Consolidated mortgage bonds, secured on the whole line, and with the additional special security of its franchises, and of the revenues of the Mahoning and Franklin branches, from which over one quarter of the whole net income of the company is derived.....	17,593,600
4. Certificates of debenture, £2,800,000 equal to, in gold.....	14,000,000
5. Shares or common stock.....	17,358,850
	\$56,122,250

Balance being difference

between the amount of collaterals lodged as security for certificates of debentures—viz., bonds.

Do., shares.....

Less amount of certificates of debenture.....

Total present authorised issue.....\$60,000,000

E.—Position of the Bond and Capital Issues. On Completion of the Scheme of Conversion of Debentures and Capitalisation of Interest.

1. First mortgage divisional bonds, 7 per cent.....	\$5,700,500
2. Second mortgage divisional bonds 7 per cent.....	1,469,300
3. Consolidated bonds, 7 per cent....	17,593,600
4. Second mortgage consolidated b'ds, 5 per cent.....(new)	14,000,000
5. Income bonds, 4 per cent....(new)	7,432,831
6. Share capital or common stock....	17,358,850
	\$63,555,081

The whole of the securities in trust for certificates of debenture will revert to the company.

F.—Estimates of Revenue from 1st April, 1867, to 31st December, 1872, and its Appropriation.

The ability to resume payments at the dates hereafter named is based on the estimates of Mr. Trevithick, the consulting engineer of the committee of investigation, and of Mr. Oewel, one of the committee who visited the railway. The moderation of these estimates is proved by the actual net receipts of 1867-'8 being 15 per cent. in excess of Mr. Trevithick's calculations. The estimates are in United States currency, and coupons must be for the present so payable; but for the difference between currency and gold on such coupons as are payable in gold, certificates will be given redeemable from the earliest revenues which can fairly be appropriated for that purpose. The greatly increased development of traffic which will be obtained by an energetic administration under a restored credit, will, no doubt, provide a margin for payment of coupons in gold, drawn bonds, resumption of the drawings, and for all contingencies connected with the liabilities of the company. The estimates of net revenue, after providing for rent, taxes, and working expenses, are:

	By Mr. Trevithick.	By Mr. Oewel.
April 1, 1867, to Apr. 1, '68.	\$1,450,000	\$1,495,000
April 1, 1868, to Apr. 1, '69.	1,740,000	1,840,000
April 1, 1869, to Apr. 1, '70.	2,052,500	2,005,000
April 1, 1870, to Apr. 1, '71.	2,337,500	2,430,000
April 1, 1871, to Apr. 1, '72.	2,506,250	2,615,000
April 1, 1872, to Dec. 31, '72.	2,000,000	2,100,000

Net amount of revenue... \$12,086,250 12,485,000

The demands on the revenue will be—

As per statement		
A.....	\$4,083,889	
Coup. due in '69	671,578	
" '70	1,466,803	
" '71	2,422,853	
" '72	2,730,751	
	11,376,054	11,376,054
Surplus.....	\$710,196	\$1,108,946

Bond Issue and Annual Interest thereon from date of complete Resumption of Payments.

	Principal.	Interest.
First Mortgage, Divisional bonds, 7 per cent.....	\$5,700,500	\$399,035
Second Mortgage, Divisional bonds, 7 per cent.....	1,469,300	102,851
Consolidated mort. bonds, 7 per cent.....	17,593,600	1,231,552
Second mortgage, consolidated bonds, 5 per cent..	14,000,000	700,000
Income bonds, 4 per cent..	7,432,843	207,313

Total bonds.....\$46,196,243 \$2,730,751

It is proposed to resume cash payments of interest accruing on the first mortgage divisional bonds, from 1st Oct., 1867. Second ditto, ditto, from 1st Oct., 1869. Consolidated mortgage bonds, from 15th Jan., 1871, funding the previous coupons.

To enable the board of Directors to carry out the scheme for funding and conversion, it is requested that holders of first mortgage bonds of the Pennsylvania and Ohio divisions send in to

the secretary, at the offices of the Company, 5, Westminster Chambers, Victoria street, Westminster, the coupons due in April and October, 1867, and April 1868, for which scrip for income bonds will be issued. The coupons due in October, 1868, will be stamped "payable in income bonds," and returned. Holders of first mortgage bonds of the New York division are requested to send in their coupons due July, 1867, and January and July, 1868, for which scrip for income bonds will be issued; the coupons due January, 1869, will be stamped "payable in income bonds," and returned. Holders of second mortgage bonds of the New York division are requested to send in their coupons due in April and October, 1867, and April, 1868, for which scrip for income bonds will be issued; the coupons due in October, 1868, and April and October, 1869, will be stamped "payable in income bonds," and returned. Holders of second mortgage bonds of the Pennsylvania and Ohio divisions are requested to send in the coupons due in July, 1867, and January and July, 1868, for which scrip for income bonds will be issued; the coupons due in January and July, 1869, and January, 1870, will be stamped "payable in income bonds" and returned. Holders of consolidated bonds are requested to send in their coupons due in April, July, and October, 1867, and January, April, and July, 1868, for which scrip for income bonds will be issued. The coupons due in October, 1868, January, April, July, October, 1869, and January, April, July, October, 1870, and January, 1871, will be stamped "payable in income bonds" and returned. Bondholders will thus retain in their possession the coupon not yet due, preserving the marketable shape of their bonds. Holders of certificates of debenture are requested to send them in to the secretary, as above, for which scrip for two years' interest will be issued, and also scrip for the consolidated second mortgage bonds. All scrip will be exchanged for bonds, as soon as they are received from the United States.

HENRY G. STEBBINS, President,
L. J. WOODMAN, Secretary.

United States Supreme Court.

WESTERN RAILROAD MORTGAGES—FORECLOSURE—NOTICE OF SALE.

Frederick P. James *et al. vs.* The Milwaukee and Minnesota Railroad Company.—This is an appeal from the Circuit Court of the United States for the district of Wisconsin. Mr. Justice Nelson delivered the opinion of the court. The bill before us is a creditors' bill, filed by four different judgment creditors against the defendants to set aside as fraudulent and void against creditors the sale under a mortgage made to Barnes on the 21st of June, 1858, for two millions of dollars, by the La Crosse and Milwaukee Railroad Company, which sale took place on the 21st of May, 1859, and under which the defendants' company was organized, and that the company be perpetually enjoined and restrained from exercising any control over the property or franchises mentioned in said mortgage or from interfering in any manner with the road or its franchises; and further, that the said company be decreed to take nothing under the sale, and, that the property and franchises of the La Crosse and Milwaukee Company may be sold and applied, after discharging all prior liens, to the satisfaction of the judgments of the complainants. The complainants consist of the firm of F. P. James & Co., who are the owners of a judgment against the La Crosse and Milwaukee Company for \$26,353 51, recovered in the District Court of the United States for the district of Wisconsin, on the 5th of October, 1858, in favor of Edwin C. Litchfield, and which came to the complainants by assignment; Nathaniel S. Bouton, who recovered in the same court a judgment

against the same company for \$7,937 37, on the 5th of April, 1859, and which judgment came to the firm of F. P. James & Co., by assignment; Philip S. Justice and others, who recovered a judgment in the Circuit Court of Milwaukee county against the same company for \$235 33, and E. Bradford Greenleaf, a judgment in the same court against the same company for \$840 06. These judgments were liens on the La Crosse and Milwaukee Railroad subsequent to the mortgage to Barnes already referred to, which with the sale under it is sought to be set aside as fraudulent and void against creditors. The mortgage was given to secure the payment of an issue of bonds for \$2,000,000 on the 21st of June, 1858, and which were issued accordingly by the president and secretary, and were made payable in thirty years; one thousand bonds of \$1,000 each, one thousand four hundred of \$500 each, and three thousand of \$100 each, interest at seven per cent., payable semi-annually on the 1st day of January and July in each year, with coupons attached. The sale under the mortgage took place on default of the payment of the first instalment of interest, six months after it was executed. Barnes, the mortgagee, acted as auctioneer, and bid off the property himself as trustee for the bondholders, who soon after organized the Milwaukee and Minnesota Railroad Company, one of the defendants in this suit. As appears from the proofs at the time of this sale there had not been \$200,000 advanced on the entire issue of the two millions of bonds; indeed the actual amount is but little over \$150,000. \$550,000 of the bonds do not appear to have been negotiated at all, which were held in trust and never used, and \$103,000 had been returned and cancelled, making in the aggregate \$653,000. \$400,000 were given to Chamberlain to secure a note of the company for \$20,000, which he sold at auction, and which were bid in, principally by the directors, at five cents on the dollar. \$310,000 of the bonds were given to secure a loan of \$15,500, and which came into the hands of the same persons or their friends for about five cents on the dollar. It is charged in the bill—and the proofs are very strong in support of it—that this note to Chamberlain for \$20,000 and the loan of \$15,500 to secure the payment of which these bonds were given—\$400,000 in amount for the first sum, and \$310,000 for the second—were made by the company for the purpose and with the intention of obtaining a division of them among the directors, at merely nominal prices. It is very fully established that this was, in point of fact, the result of the transaction. We have looked with some care into the proofs, and into the brief of the learned counsel for the defendants, to ascertain the portion or amount of these bonds, or of the stock of the Milwaukee and Minnesota Company, into which some of them were converted that are now in the hands of *bona fide* holders, and we find no evidence in the record tending to show any amount beyond the sum already mentioned, less than \$200,000. These were the only outstanding bonds existing at the time of the foreclosure and sale for which value had been paid; the remainder of the \$2,000,000 were either in the hands of the directors or under their control, and not negotiated, or they were in their hands under the fraudulent arrangements we have already stated, at nominal prices. Nor do we find that the present holders of the bonds or stock of the company are in any better or more favorable condition than those who organized the defendants. The notice of sale set forth that the mortgage debt was \$2,000,000, and that \$70,000 of interest was due. It needs no authorities to show that such a sale cannot be upheld without sanctioning the grossest fraud and injustice to the La Crosse and Milwaukee Company, the mortgagee and its creditors. This deceptive notice was calculated to destroy all competition among the bidders, and, indeed, to exclude from the purchase every one, except those engaged in perpetuation of the fraud. The sale, therefore, must be set aside, and the Milwaukee and Minnesota Company be perpetually enjoined from setting up any right or title under it, the mortgage to remain as

security for the bonds in the hands of *bona fide* holders for value, and that the judgment creditors, the complainants, be at liberty to enforce their judgments against the defendants therein, subject to all prior liens or encumbrances.

Rockford, Rock Island and St. Louis R. R.

The Rockford, Rock Island and St. Louis Railroad Company's first Mortgage Gold Bonds offer special inducements to investors.

They pay seven per cent. interest in gold coin, free of Government tax, equal, at present price of gold, to over 10 per cent., in currency.

They have fifty years to run.

They give the holder the option to receive his interest either in New York or London.

They are convertible into stock at the option of the holder.

Each bond is for \$1,000, or £200 sterling and the principal, as well as the interest, is payable in gold coin.

The bonds are amply secured on two hundred miles of railroad equal in value to any line of equal length in the West, and upon more than twenty thousand acres of choice Coal Lands, worth on the completion of the road, from \$300 to \$500 per acre.

The line passes through a district of Illinois which in population, in the amount and variety of its productions, in the extent and value of its water power and in its consequent ability to furnish a large and profitable business to a railroad, is equal to any in the State.

The Company, like the Delaware, Lackawanna and Western, combines with its ordinary operation the business of mining and selling coal. More than 1,000 miles of railroad and the population of more than 40,000 square miles of territory, can be supplied with fuel from this Company's mines far more readily and cheaply than from any other quarter.

This road is not under the necessity of creating a business for its own support; a present and most urgent demand exists for all the coal the Company can produce. The supply in the Company's mines awaiting the opening of the division now under construction is practically inexhaustible.

Every dollar realized from the bonds and from a large stock subscription, is expended upon the property.

The enterprise is in the hands of able and experienced men who will push it rapidly to completion. Twenty-five miles are now ready for the rails and the whole division between the Northwestern and Rock Island Roads, the opening of which will give an outlet to the coal from the Company's mines, will be completed by January 1, 1869.

The bonds are for sale at 95 per cent. of their par value at the office of the Company 12 Wall street New York.

H. H. BOODY, Treasurer.

Ground was broken on the Atlantic and Pacific Railroad at Springfield, Mo., on the 4th inst., with imposing ceremonies. A large force has been placed at work on the road west of Springfield; also on the South Pacific road west of Little Piney. The enterprise will be pushed rapidly forward, with the view of connecting St. Louis and San Francisco by the thirty-fifth parallel route to Albuquerque beyond.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna...100	\$1,075,139			Hartford and New Haven...100	\$3,000,000	J. A. J. & O.	July '68 3	Portl. Saco & Portsmouth*...100	\$1,500,000	J. & D.	Jun '68 3
Allegheny Valley...50	1,498,400			Hannibal and St. Joseph...100	1,900,000	J. & A.	Oct '67 14	Providence & Worcester...100	1,800,000	J. & J.	July '68 4
Aiton and St. Louis...100	125,000	J. A. J. & O.	Oct '67 14	Do. do. pref. 100	2,533,830			Raleigh and Gaston...50	600,000		Jul '68 3
Atlanta and West Point...100	1,232,200	J. & J.	Jan '68 34	Hanover Branch, Pa. 50	116,850	M. & N.	May '68 5	Reading and Columbia...50	665,019		
Atlantic & N. Carolina...100	5,545,225			Housatonic...100	820,000			Rensselaer and Saratoga...50	800,000	A. & O.	Apr '68 3
Atlantic & Gt. Western...50	11,522,150			" pref. 100	1,180,000	J. & J.	Jan '68 4	Richmond and Danville...100	2,000,000		
" " pref. 50	1,919,000			Hudson River...100	13,937,100	A. & O.	Apr '68 4	Richmond and Petersburg...100	847,000		
Atlantic & St. Lawrence*...100	2,494,900	J. & J.	Jul '68 2	Hazleton...50	1,615,000	May	May '68 24	Rich. Fred. and Potomac...100	1,041,800		
Augusta and Savannah...100	733,700	J. & J.	Jan '68 34	Huntingdon & B'd Top...50	494,380			Rockport...100	88,400		Nov '67 2
Baltimore and Ohio...100	16,187,922	A. & O.	Apr '68 4	" pref. 50	190,750			Rome, Watert. and Og'nb...100	2,385,500	J. & J.	July '68 6
Baltimore & Annapolis...100	3,560,000	A. & O.	Apr '68 6	Illinois Central...23,386,450	F. & A.	Aug '68 34		Rutland preferred...100	1,000,000	F. & A.	Aug '68 34
Baltimore City Passenger...100	670,000	J. & J.	Jan '68 3	Indianapolis, Cin. & Lafayette...50	1,689,900	M. & S.	Sep '67 4	St. L. Alt. and T. Haute...100	2,800,000		
Bay de Noquet & Marq...100	997,112	A. & O.	Apr '68 3	Jefferson, Mad. & Ind...100	2,000,000	J. & J.	Jan '68 5	" " pref. 100	1,700,000	Annual	May '68 7
Belleville and St. Louis...100	4,420,000	F. & A.	Feb '68 34	Joliet and Chicago*...100	1,500,000	J. A. J. & O.	Apr '68 12	St. L. Jack'nv. and Chic'o...100	1,469,429		
Belvidere Delaware...100	600,000	J. A. J. & O.	Jul '68 12	Joliet & North, Indiana...100	300,000	J. & J.	Jan '68 4	Sandusky and Cincinnati...100	2,084,000		
Berkshire...50	250,000	J. & O.	Dec '67 24	Lackawanna & Bloomsb...50	1,325,000			" pref. 100	398,073	M. & N.	Nov '67 3
Blossburg & Corning...50	13,725,000	J. & J.	Jul '68 5	Leeds and Farmington*...50	2,158,565	J. & J.	Jul '68 24	Sand, Mansf. and Newark...100	900,000		
Boston and Albany...100	110,000	A. & O.	Apr '68 4	Lehigh and Mahanoy...50	6,104,050	M. & N.	May '67 5	Saratoga and Hudson R...100	500,000	A. & O.	Apr '68 3
Boston and Chelsea...100	459,800			Lehigh and Susquehanna...50	10,734,100	J. A. J. & O.	Jul '68 24	Saratoga and Whitehall*...100	1,000,000		
Boston, Concord & Mont...100	1,340,400	M. & N.	May '68 3	Lehigh Valley...50	344,850	J. & J.	Jan '68 4	Savannah and Charleston...100	1,269,150		
Do. do. pref. 100	1,830,200	J. & D.	Jun '68 4	Lehigh Luzerne...50	514,646	M. & N.	Nov '67 3	Schuylkill and Susqueh'a...100	203,757	J. & J.	Jul '68 2
Boston and Lowell...100	4,076,974	J. & J.	July '68 5	Lexington & Frankfort...100	2,646,100	J. & D.	Dec '67 4	Schuylkill Valley*...50	576,050	J. & J.	Jul '68 24
Boston and Providence...100	3,360,000	J. & J.	July '68 4	Little Miami...50	90,000	J. & J.	Jan '68 2	Seaboard and Roanoke...100	868,200		
Boston and Boston...50	325,000	J. A. J. & O.	Apr '68 2	Little Schuylkill*...50	3,000,000	F. M. A. N.	Nov '67 10	Second Avenue (N. Y.)...100	670,000	A. & O.	Oct '68
Broadway & 7th Av. (N. Y.)...100	2,100,000	J. & J.	Jul '67 5	Lomb. and South St. (Ph.)...25	3,000,000			Shenandoah V. and Potomac...50	869,460	F. & A.	Feb '68 3
Brooklyn City...100	1,000,000	F. & A.	Feb '68 24	Long Branch & Sea Shore...50	95,194	N. Y. & N. J.	Jul '67 44	Shore Line...100	35,400	J. & J.	Jan '68 3
Brooklyn City & New'n...100	399,800			Louisville and Lexington...100	48,638	J. & J.	Jan '68 3	Sixth Avenue (N. Y.)...100	750,000		
Buff. New York & Erie*...100	850,000	M. & N.	May '67 34	Louisville and Frankfort...100	1,109,594	J. & J.	Jan '68 3	Somerville...100	76,000	M. & N.	Nov '67 5
Buff. and State Line...100	2,200,000	F. & A.	Aug '68 4	Louisville and Nashville...100	5,500,000	F. & A.	Feb '68 4	South Carolina...100	2,819,275		
Camden and Atlantic pref. 50	777,800	A. & O.	Apr '68 4	Louis, N. Alb. & Chicago...100	2,800,000			South Shore...100	259,685		Jul '68 3
Camden and Albany...100	842,200	F. & A.	Feb '68 5	Lowell and Lawrence...100	200,000	A. & O.	Apr '68 3	South Western, Georgia...100	3,205,400	F. & A.	Feb '68 4
Camden and Atlantic pref. 50	600,000			Macon and Western...100	1,500,000			Southern Mississippi...100	1,000,000		
Cape Cod Branch...50	721,926	J. & J.	Jul '64 34	Mahanoy & B'd Mount'n*...50	921,615			Staten Island...100	660,000	J. & J.	Jul '67 4
Catawissa...50	1,150,000			Maine Central...100	1,600,860	M. & N.	May '68 5	Stoney Brook...100	267,500	M. & N.	May '68 24
Catawissa pref. 50	2,200,000	M. & N.	May '68 3	Manchester & Lawrence...100	1,000,000			Syr., Bingham. and N. Y...100	1,200,150		
Cayuga & Susquehanna*...50	589,110	J. & J.	Jul '68 4	Marietta & Cincinnati...100	2,029,778	M. & S.	Sep '68 3	Taunton Branch...100	1,260,000	J. & J.	Jul '68 4
Central of Georgia...100	4,686,900	J. & J.	Jul '68 7	" " 1st pref. 50	6,586,135	M. & S.	Aug '68 2	Tennessee and Alabama...100	586,922		
Central of New Jersey...100	13,768,000	J. A. J. & O.	Apr '68 34	" " 2d pref. 50	4,061,744	M. & S.	Mar '68 3	Terre Haute and Indiana...100	1,985,150	J. & J.	Jan '68 8
Central Ohio...100	400,000	J. & D.	Jun '68 3	Memphis and Charleston...100	1,312,725	M. & S.	Mar '68 3	Third Avenue (N. Y.)...100	1,760,000		
Do. pref. 100	970,000	J. & D.	Oct '61 24	Memphis and Ohio...100	570,000	J. & J.	July '68 5	Tol., Peoria and Warsaw...100	1,700,000	J. & J.	Jun '68 1
Con. Park, N. & E. River...100	1,201,000			Metropolitan (Boston)...100	1,250,000	J. & J.	Jul '68 5	Tol., Peoria and Warsaw...100	1,700,000		
Chesapeake & S. Carolina...100	380,000			Michigan Central...100	7,502,966	J. & J.	May '68 10	" " 1st pref. 100	908,176		
Chemung...100	2,017,825	Annual	Jan '68 3	Mich. So. & North, Ind...100	9,811,300	May	Feb '68 5	Tol., Wabash and West...100	5,400,000	M. & N.	May '68 34
Chesapeake pref. 100	3,885,643	M. & S.	Mar '68 5	Middlesex (Boston)...100	400,000	J. & J.	July '68 5	Troy and Boston...100	607,111	J. & D.	Jun '67 34
Chicago and Alton...100	2,425,576	M. & S.	Mar '68 5	Mill Creek and Minehill*...100	323,375	F. & A.	Aug '67 8	Troy and Greenbush...100	274,000	A. & O.	Apr '68 3
Chicago, Burl. & Quincy...50	12,500,000			Millville and Glassboro*...100	398,200	F. & A.	Aug '67 8	Troy, Salem and Rutl'd...100	800,000		
Chicago and Gt. Eastern...100	4,390,000			Milw. & Prairie du Chien...100	3,082,000	Annual	Feb '68 1	Union Transport'n (Bos.)...100	200,000	J. & J.	Jul '68 3
Chicago, Iowa & Nebras*...100	1,000,000			Milw. & St. Paul...100	1,014,000	J. & J.	Jan '68 5	Utica and Black River...100	834,400	J. & J.	Jan '68 4
Chicago and Milwaukee*...100	2,227,000			" " 1st pref. 100	3,627,000	J. & J.	Jan '68 5	Vermont and Canada*...100	2,250,000	J. & D.	Jun '68 4
Chicago & N. Western...100	13,180,927	June	Jun '68 10	" " 2d pref. 100	7,371,000	J. & J.	Jan '68 5	Vermont Central...100	8,000,000		
Do. pref. 100	12,994,719	June	Jun '68 10	M. Hill & Schuyl. Haven...50	2,775,400	J. & J.	Dec '67 4	Vermont and Massachusetts...100	2,500,000	J. & J.	Jun '68 14
Chicago, R. I. & Pacific...100	9,100,000	A. & O.	Oct '67 5	Mobile and Ohio...100	3,588,300	F. & A.	Feb '68 34	Virginia Central...100	3,353,679		
Cin. & Ham. & Dayton...100	3,129,100	M. & N.	Mar '68 8	Montgomery & W. Point...100	1,644,104	J. & D.	May '68 5	Virginia and Tennessee...100	3,452,815		
Cincinnati City Passenger...100	1,000,000	J. & J.	Jan '68 4	Mt. Carbon & Ft. Carbon*...50	282,350	J. & J.	May '68 5	Western Union...100	2,687,237		
" Street...100	1,600,250	J. & J.	Jan '68 4	Nashua and Lowell...100	600,000	M. & N.	Aug '68 5	West Jersey...100	781,050		
Cincinnati and Zanesville...50	192,750	J. & J.	Jul '68 6	Nashville & Chattanooga...100	2,066,544	F. & A.	Jul '68 4	West Philadelphia...100	249,100	J. & J.	Feb '68 4
Citizens' Passenger (Phil.)...50	6,000,000	F. & A.	Aug '68 34	Naugatuck...100	1,000,000	J. & J.	Jan '68 4	Wilm. and Weldon...100	1,340,213		
Clev., Col. Cin. & Ind...100	2,044,800	M. & N.	Mar '68 31	New Bedford & Taunton...100	500,000	F. & A.	May '68 5	Worcester and Nashua...75	1,411,000	J. & J.	Jun '68 44
Cleveland & Mahoning*...50	5,000,000	J. & J.	Jul '68 34	New Haven & N. London...100	788,588	J. & J.	Jan '68 3				
Cleveland & Ashia...100	5,624,091	J. A. J. & O.	Jul '68 2	N Haven & Northampton...100	1,224,100	J. & J.	Jan '68 3				
Cleveland and Toledo*...50	4,341,600	J. & J.	Jul '68 34	New Jersey...100	5,000,000	F. & A.	Feb '68 5				
Col. & Indianapolis Cen...100	4,000,000	J. A. J. & O.	Oct '67 24	New London Northern...100	895,000	M. & S.	Mar '68 4				
Columbus and Xenia*...50	1,786,200	J. & J.	Jan '68 4	New York Central...100	26,580,000	F. & A.	Feb '68 3				
Concord...50	1,500,000	M. & N.	May '68 5	New York and Harlem...50	1,285,050	J. & J.	Jul '68 4				
Concord & Portsmouth...100	350,000	J. & D.	Jun '68 34	" pref. 50	1,500,000	J. & J.	Jul '68 4				
Coney Island & Brooklyn...100	500,000			N. Y. Provid. & Boston...100	6,000,000	J. & J.	Jul '68 4				
Conn. & Passump. Rivers...100	1,673,300	J. & J.	Jul '68 3	Ning. Bridge & Canada*...100	1,755,281	J. & J.	Jan '68 3				
Do. do. pref. 100	1,650,000	J. & J.	Jul '68 5	Ninth Avenue...100	1,000,000	J. & J.	Jan '68 3				
Cumberland Valley...100	1,316,900	A. & O.	Apr '68 4	North Carolina...100	797,400						
Danbury and Norwalk...100	306,900			Northern Central...100	4,000,000						
Dayton and Michigan*...100	2,384,941	J. & J.	Jan '68 3	Northern Eastern (S. C.) pref. 50	4,648,900	F. M. A. N.	May '68 2				
Delaware*...50	406,132	J. & J.	Jan '68 3	Northern of N. Jersey...100	155,000	J. & D.	Jun '68 4				
Del. Lackaw. & Western...100	11,288,550	J. & J.	Jul '68 5	Northern of N. Hampshire...100	3,06,400						
Des Moines Valley...100	1,550,000			Northern of N. Jersey...100	158,800						
Detroit & Milwaukee...100	452,359			North Pennsylvania...100	3,150,150						
Do. pref. 100	1,500,000			Norwich & Worcester...100	2,383,600	J. & J.	Jul '68 3				
D. Dock, E. B'dw. & Bat...100	1,200,000			Ogdensb. & L. Champ'n...100	3,077,000	F. & A.	Apr '68 3				
Dubuque and Sioux City...100	1,673,641	J. & J.	Jul '68 4	" pref. 100	641,200	A. & O.	Apr '68 4				
Do. do. pref. 100	1,987,351			Ohio and Mississippi...100	20,222,647						
Eastern (Mass.)...100	3,578,304	J. & J.	Jul '68 4	" pref. 100	3,607,197	J. & D.	Jun '68 34				
Eastern (N. H.)...100	492,500	J. & J.	Jul '68 4	Oil Creek & Allegheny R...50	4,259,000	J. & J.	Jul '68 24				
East Pennsylvania...100	654,900			Old Colony & Newport...100	4,848,300	J. & J.	Jul '68 3				
East Tenn. and Georgia...100				Orange and Newark...100	281,550						
East Tenn. and Virginia...100				Oswego and Syracuse...50	482,400	F. & A.	Feb '68 4				
Eighth Avenue (N. Y.)...100	1,000,000	J. A. J. & O.	Jan '68 4	Pacific of Missouri...100	3,581,000	J. A. J. & O.	July '68 6				
Elm. Joffers & Canand*...100	600,000	F. & A.	Feb '68 24	Panama...100	7,000,000	J. & J.	Jul '68 24				
Elmira & Williamsburg*...50	600,000	M. & N.	May '68 24	Pateron and Ramapo...100	248,000	J. & J.	Jul '68 24				
Do. do. pref. 50	600,000	J. & J.	Jan '68 34	Pateron and Hudson River...100	630,000	J. & J.	Jul '68 24				
Erie Railway...100	16,570,100	F. & A.	Feb '68 4	Pennsylvania...100	20,000,000	M. & N.	May '68 8				
Do. pref. 100	8,556,700	Annual	Jan '68 7	Peoria & Bureau Valley*...100	1,200,000	A. & O.	Apr '68 6				
Erie & North East*...100	600,000	F. & A.	Aug '68 4	Philadelphia and Erie*...50	5,069,450	J. & J.	Jan '68 3				
Evansville & Crawfordsv...100	1,142,834	J. & J.	Jan '68 3	Philadelphia and Reading...50	21,191,067	J. & J.	Jul '68 5				
Fitchburg...100	4,540,000	J. & J.	Jul '68 4	Do. Do. preferred...50	1,551,000	J. & J.	Jul '68 5				

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

Fiscal year ending.	Length, equal in single track.		Equipment.			Companies.	Cost of Road and Equipment.	Share Capital paid in.	Indebtedness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.
	Completed.	In progress or projected.	Horses.	2 horses.	1 horse.				Bonded Debt.	Floating Debt.	Gross.	Net.			
	m.	m.	No.	No.	No.		\$	\$	\$	\$	\$	\$	P. c.		
MASSACHUSETTS.															
30 Nov. '67	3.53					Boston and Chelsea	110,000	119,000			8,800	7,396	6.8		37
30 Nov. '67	6.84		265	38		Broadway, Boston	402,468	325,000		64,336	187,427	29,460	9.5		58 1/2
30 Nov. '67	28.31					Cambridge	877,894	727,800	150,000	94	107,738	28,744	8		98 1/2
30 Nov. '67	3.99		48	8		Lowell (Horse)	66,908	55,330		1,686	27,268	5,538			10
30 Nov. '67	12.50		196	32		Lynn and Boston	269,426	200,000	50,000	45,934	164,987	24,138	loss.		25 1/2
0 Nov. '67	3.60					Malden and Melrose	60,246	200,000	55,768				loss.		
30 Nov. '67						Marginal Freight	91,543	94,200							
30 Nov. '67	3.08					Medford and Charlestown	36,600	21,000	8,000		23,442	2,240			50
30 Nov. '67	42.99		791	166		Metropolitan (Boston)	1,523,226	1,250,000		183,198	726,709	129,635	10		25
30 Nov. '67	7.21		254	42		Middlesex (Boston)	499,685	400,000	41,539	79,694	188,086	10,087			68
30 Nov. '67	3.25		22	7		Northampton & Williamsb.	300,000	300,000		2,318	14,273	1,125			50
30 Nov. '67	2.18		6	2		North Woburn street	27,242	17,300		13,500	868	loss.			
30 Nov. '67	1.45		55	9		Quincy	136,840	71,600	64,424	57,592	28,226	loss.			
30 Nov. '67	7.11		50	17		Salem and South Danvers	195,317	150,000		0,268	36,637	loss.			39 1/2
30 Nov. '67	3.74					Somerville	75,000	75,000			4,500	4,500	6		
30 Nov. '67	2.61		12	3		Stoneham street (Boston)	37,300	33,000			8,589	89			
30 Nov. '67	6.84		440	68		Suburban	95,000	5,000	(Inc. in Mal. & Melrose.)						
30 Nov. '67						Union (Transportation)	303,870	200,000	24,000	117,842	368,351	13,015	6		
30 Nov. '67	2.76					Winnimmet	62,152	58,200		238	4,300	3,867	4		
30 Nov. '67	4.06		44	9		Worcester	89,578	75,800		72,000	26,000				
CONNECTICUT.															
31 Jan. '68	3.0	3.0	45	7		Fairhaven and Westville	109,000	100,000					8		
31 Dec. '62	8.5		11	3		Hartford and Wethersfield	300,000	300,000							
NEW YORK.															
31 Sep. '67	7.37		87	6		Albany	139,414	98,000	40,000		71,861	15,573			100
31 Sep. '67	2.00		53			Bleeker St. & Fulton Ferry	1,746,441	900,000	694,000	44,749	298,418	56,543			100
31 Sep. '67	7.71					Broadway (Brooklyn)	266,561	200,000	25,000	10,015	107,738	28,744	8		100
31 Sep. '67	16.0		103			Broadway & 7th Ave. N. Y.	508,318	2,100,000	150,000		687,433	253,214	34		100
31 Sep. '67	8.00		17			Brooklyn, Bath & Coney Isl'd	166,259	99,850	80,000	85,172	27,253	3,994			100
30 Sep. '67	70.00		207			Brooklyn City	1,800,813	1,500,000	300,000		1,311,129	195,907	12		100
30 Sep. '67	11.30		49			Brooklyn City & Newtown	553,340	400,000	200,000	20,587	129,267	14,852			100
30 Sep. '67	1.12		14			Brooklyn City & Rock. B'ly	125,586	107,700	45,000		16,085	6,352			100
30 Sep. '67	24.0		57	22		Brooklyn Central & Jamaica	996,783	488,100	498,810	47,303	192,290	9,470			100
30 Sep. '67	8.45					Buffalo Street	184,357	50,000	50,000	109,500	76,683	24,455			100
30 Sep. '67	1.76					Central City (Syracuse)	29,130	21,130	6,000	1,400	17,546	4,786	84		100
30 Sep. '67	24.00		121	14		Central Pk. N. & E. Riv. (N. Y.)	1,629,963	1,031,500	550,000	54,827	531,915	16,285			100
30 Sep. '67	14.82					Coney Island & Brooklyn	644,672	500,000	141,000	47,727	118,307	226			100
30 Sep. '67	22.68		201			D. Dock, E. B'dw. & Battery	678,114	1,200,000	672,000	15,000	582,582	89,310	5		100
30 Sep. '67	18.00		162			Eight Avenue	1,420,972	1,000,000	203,000		792,574	139,095	12		100
30 Sep. '67	10.24		49			42d st. & Grand st. Ferry	1,041,204	748,000	260,000		300,961	64,714	5		100
30 Sep. '67	5.50					Grand st. & Newtown (W'g)	172,000	170,000	38,000	5,000	74,420	18,793	94		100
30 Sep. '67	3.00					Genesee & Water st. (Syr.)	42,194	42,500			8,765	419			100
30 Sep. '67	8.36					Greenpoint & Williamsburg	144,000	44,390	100,000	3,900					100
30 Sep. '67	10.60		21	3		Harlem Br. Moria's & Ford'm	227,400	95,900	124,000	7,500	69,603	4,578			100
30 Sep. '67	3.56					Kingston and Rondout	78,510	75,000			27,690	1,520			100
30 Sep. '67	7.00		17			Metropolitan (Brooklyn)	361,500	191,500	184,000	4,000	24,961	4,000			100
30 Sep. '67	12.20		58			Ninth Avenue	466,295	797,320	167,000		92,671	16,881			100
30 Sep. '67	6.76					Niagara street (Buffalo)	118,083	80,000	40,000	1,247	66,870	3,345			100
30 Sep. '67	10.00		41			Rochester City & Brighton	286,061	133,400	100,000	13,000	43,259	1,501			100
30 Sep. '67	16.00					Second Avenue (N. Y.)	1,416,512	800,000	700,000	137,690	458,945	9,470			100
30 Sep. '67	8.37		81			Sixth Avenue (N. Y.)	1,571,214	750,000	185,000		563,166	73,564	10		100
30 Sep. '67	5.33					Skaneateles	88,878	67,780	20,000						100
30 Sep. '67	2.07					Syracuse and Geddes	25,038	25,000	25,000		13,075	5,046	20		100
30 Sep. '67	4.37					Syracuse and Onondago	31,000	31,000			6,696	1,176	5		100
30 Sep. '67	18.00		180			Third Avenue (N. Y.)	2,453,404	1,700,000	1,380,000	60,000	1,849,453	222,222	12		100
30 Sep. '67	3.33					Troy and Albany	71,952	44,150	19,000	11,238	12,446	2,140			100
30 Sep. '67	15.50					Utica and Waterville	301,288	121,172	196,500	1,200	75,179	14,707			100
30 Sep. '67	2.25		4			V. Brunt st. & Erie Basin (B'k'n)	87,000	75,000	12,000	1,534	17,395	2,261			100
30 Sep. '67	15.52					Westerviet (Albany)	294,388	240,000	134,000	2,700	104,228	14,721	9		100
NEW JERSEY.															
31 Dec. '62	5.32		7			Hoboken and Hudson City	32,000	30,000		2,000	17,228				
31 Dec. '62	6.05	2.50	8			Hoboken and Weehawken	134,400	70,000	60,000			9,986	3		
31 Dec. '62	10.47					Jersey City & Bergen Point									
31 Dec. '62	17.00		150	22		Orange and Newark	618,296	287,550	300,000	30,750	124,679	30,566			50
31 Dec. '62	5.80		8			West Hoboken & Hoboken	100,000	40,000	60,000						
PENNSYLVANIA.															
31 Oct. '67	9.23		137	26		Citizens' (Pittsburg)	280,480	166,000	56,300	7,700	144,008	57,180	24		50
31 Oct. '67	1.63		10	2		Easton & South Easton	22,422	24,500	500		4,971	428	2		25
31 Oct. '67	10.50					Frankfort and Philadelphia	188,267	99,635	50,000	11,664	16,786	loss.			50
31 Oct. '67	16.37		272	40		Frankford & Southw'k (Ph.)	766,491	491,650	200,000		295,142	56,995	6		50
31 Oct. '67	34.25		367	59		Germantown	542,270	112,245	350,000	20,000	284,574	63,582	26 1/2		50
31 Oct. '67	5.40		120	25		Girard College (Phila.)	170,864	170,000			112,204	15,978	12 1/2		50
31 Oct. '67	4.84		197	33		Green & Coates st. Phila.)	234,463	150,000	100,000		170,439	9,604	10		50
31 Oct. '67	2.00		18	5		Harrisburg City	57,948	41,995	9,750	2,248	9,777	loss.			25
31 Oct. '67	6.20		103	18		Lombard & South st. (Phil.)	162,957	90,000	60,200	7,900	66,529	13,046			25
31 Oct. '67	7.25		82	13		Oakland (Pittsburg & E. L.)		59,504	57,718	880	49,980	loss.			50
31 Oct. '67	3.00		9	3		Peoples, Luzerne County	34,800	34,800			4,600	2,382			100
31 Oct. '67	7.08		277	45		Philadelphia City (C. & W.)	436,911	225,000	150,000	61,911	226,044	53,011	10		50
31 Oct. '67	5.61		50	10		Philadelphia and Darby	250,419	160,000	89,000		38,371	9,452	12 1/2		20
31 Oct. '67	8.50		125	19		Philadelphia & Gray's Ferry	286,583	285,307			93,885	23,343	8		50
31 Oct. '67	8.75		163	28		Pittab, Allegheny & Manch'r	146,895	110,000	35,600	24,916	138,501	22,495	10		50
31 Oct. '67	3.90		71	12		Pittsburg and Birmingham	82,806	76,000	10,000	10,000	74,852	21,550	11 1/2		50
31 Oct. '67	8.00		53	12		Ridge Avenue & Manyunk	179,635	120,500	63,300		40,759	6,725	2		50
31 Oct. '67	3.96					Schuylkill River (Phila.)	47,463	50,000							50
31 Oct. '67	19.50		489	72		Second & Third st. (Phila.)	487,936	338,007	11						

NATIONAL AND STATE SECURITIES.

*Indicates that no interest is paid.					*Indicates that no interest is paid.				
	Amounts outstand- ing.	Rate.	Payable.	WHEN PAY- ABLE.	Market Price.		Amounts outstand- ing.	Rate.	Payable.

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1884	160,713	164,438	166,493	194,992	200,807	265,626	295,512	354,408	401,103	357,228	383,344	324,828	3,205,492
1885	229,445	247,211	482,340	355,045	472,492	410,800	493,882	596,584	541,481	676,446	634,243	676,365	5,828,335
1886	457,641	438,270	585,991	412,621	464,507	493,243	486,858	588,580	538,180	599,070	471,056	383,673	5,698,119
1887	377,852	380,180	489,555	407,018	485,102	588,596	400,560	461,579	483,177	493,917	474,134	380,641	5,167,871
1888	404,467	393,251	408,547	395,054	355,447	352,169							
Chicago and Alton:													
1883	109,850	101,355	104,372	122,084	132,301	145,542	140,137	157,948	170,044	170,910	156,869	153,294	1,673,706
1884	100,991	154,418	195,803	162,723	178,786	206,090	224,257	312,155	354,554	320,879	307,903	252,015	2,770,484
1885	280,503	275,283	299,063	268,480	322,278	355,270	385,985	409,261	401,280	367,956	307,919	236,824	3,440,091
1886	226,153	222,241	290,111	269,249	329,851	371,544	321,697	387,269	322,638	360,223	323,080	271,247	3,695,153
1887	343,787	157,882	235,961	282,165	355,510	542,358	354,244	415,982	405,990	426,752	359,102	339,169	3,892,861
1888	269,539	296,496	261,599	270,886	335,510	373,461							
Chicago, Rock Island and Pacific:													
1883	140,024	130,225	122,512	126,798	144,996	170,937	139,142	160,308	210,729	216,030	196,435	201,134	1,959,287
1884	158,735	175,452	245,150	185,013	198,679	243,178	224,980	307,874	375,860	324,955	336,617	321,037	3,095,470
1885	305,554	246,351	289,403	196,580	234,612	321,818	244,121	305,251	399,489	307,523	270,073	291,779	3,313,514
1886	241,396	183,385	257,230	200,099	277,506	306,693	278,925	317,977	400,941	438,474	345,028	280,285	3,466,922
1887	222,047	224,621	272,454	280,283	251,916	261,433	274,800	404,600	565,403	559,200	415,400	351,600	4,153,312
1888	283,600	281,900	262,900	283,700	308,891	366,200							
Chicago and Northwestern:													
1883	273,876	317,839	390,355	421,363	466,830	565,145	281,334	296,169	478,188	551,122	435,945	407,658	2,911,544
1884	541,005	482,164	499,296	468,358	585,623	747,944	402,761	619,306	699,905	729,759	716,378	669,400	6,111,566
1885	525,566	599,617	635,745	537,519	583,448	925,983	703,824	797,475	1,000,086	1,200,216	1,010,862	712,359	9,299,480
1886	696,117	674,864	705,398	774,279	895,712	897,367	806,325	1,038,824	1,461,284	1,505,853	1,210,387	713,088	11,632,348
1887	741,926	800,787	855,611	1,068,959	1,206,796	1,167,544							
Des Moines Valley:													
1883	29,129	37,601	39,600	40,458	39,600	41,212	43,580	65,035	80,538	73,140	50,296	59,271	580,271
1884	49,694	36,098	56,859	59,196	61,447	53,999	53,683	69,018	71,113	81,676	50,567	51,966	735,605
Erie:													
1883	845,695	839,949	956,445	948,059	848,783	770,148	731,243	687,092	816,801	965,294	1,024,649	1,035,321	10,460,481
1884	984,337	1,099,507	1,072,298	1,041,975	1,041,975	994,317	1,105,384	1,222,598	1,301,005	1,224,900	1,234,900	1,334,217	13,429,648
1885	1,001,007	1,266,556	1,458,455	1,133,461	1,177,372	1,202,180	1,331,046	1,338,615	1,438,689	1,522,472	1,429,765	1,429,765	15,429,775
1886	1,186,746	1,070,917	1,153,441	1,101,632	1,243,638	1,203,243	1,296,400	1,416,101	1,476,244	1,416,001	1,416,001	1,416,001	14,966,418
1887	906,795	917,639	1,139,528	1,217,143	1,122,140	1,118,731	1,071,312	1,239,024	1,444,745	1,498,713	1,421,581	1,411,946	14,139,300
1888	1,031,320												
Illinois Central:													
1883	299,944	271,085	275,643	289,224	324,687	407,992	343,929	511,305	478,576	496,433	437,079	424,631	4,571,028
1884	327,900	416,588	459,762	422,797	408,372	510,100	428,578	640,179	799,236	661,391	657,141	605,491	6,329,447
1885	571,536	516,065	514,008	400,573	617,082	578,403	77,469	739,736	641,569	648,587	615,035	518,035	7,181,208
1886	603,053	506,286	505,465	411,605	569,250	567,679	480,620	578,253	571,348	661,971	583,219	504,066	6,546,741
1887	647,120	524,871	417,071	440,271	477,027	516,468	526,242	709,327	738,530	823,901	727,510	615,329	7,100,992
1888	519,555	488,089	409,649	467,764	496,686	543,019							
Marietta and Cincinnati:													
1883	96,672	87,791	93,763	78,607	76,248	107,525	104,608	115,184	125,252	116,495	116,146	105,767	1,224,058
1884	90,411	85,447	84,351	81,181	96,888	103,373	98,043	106,021	104,866	113,504	112,952	123,802	1,201,239
1885	94,136	78,976	92,910	92,768	90,526	96,535	106,694	114,713	121,217	142,823	132,387	123,385	1,286,971
1886	92,433	81,599	98,482	108,461	95,416	95,924							
Michigan Southern & Northern Indiana:													
1883	248,784	230,508	567,227	268,613	264,935	241,236	189,145	238,012	208,106	375,567	332,260	348,048	3,302,543
1884	266,600	304,445	338,454	330,651	267,126	315,258	275,891	365,892	402,219	407,107	448,984	411,800	4,130,152
1885	363,996	366,361	413,974	365,180	351,489	387,095	301,613	418,575	436,808	524,760	495,073	351,799	4,826,727
1886	312,846	277,234	412,715	413,970	418,024	384,884	338,858	384,401	429,177	496,555	429,646	382,318	4,650,328
1887	306,857	311,088	396,372	409,248	357,749	307,963	313,130	434,316	488,598	630,871	429,785	380,084	4,665,808
1888	362,021	338,335	381,497	455,953	400,486	363,560							
Michigan Central:													
1883	242,073	245,858	256,432	238,495	236,453	206,221	193,328	215,449	308,168	375,488	339,794	306,196	3,168,095
1884	252,435	278,848	348,802	338,276	271,553	265,780	363,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1885	306,324	279,137	344,228	237,241	401,456	385,663	329,105	413,501	476,631	490,694	447,670	328,740	4,520,560
1886	282,439	268,796	337,158	343,737	365,196	335,083	324,956	369,646	429,161	493,040	414,694	308,669	4,200,115
1887	304,096	283,661	376,210	362,783	333,952	284,977	314,021	393,943	464,778	606,296	414,934	330,373	4,371,073
1888	343,316	304,315	326,880	415,768	369,226	325,511							
Milwaukee and St. Paul:													
1883	219,763	240,755	261,113	316,266	401,900	369,356	366,412	350,565	751,738	1,101,771	775,616	438,323	5,683,608
1884	368,487	350,884	333,281	475,629	565,718	458,094							
New York Central:													
1882	749,163	631,966	710,514	770,223	736,114	610,417	749,571	752,841	892,744	1,018,375	998,228	1,002,766	9,993,244
1883	790,167	911,397	867,590	911,397	839,126	841,165	815,512	840,450	1,079,551	1,041,622	1,041,622	1,157,818	11,099,833
1884	921,831	936,587	1,059,024	1,106,664	1,004,425	1,029,736	1,055,793	1,273,117	1,450,076	1,227,113	1,187,505	1,118,829	13,557,709
1885	957,869	1,346,734	1,255,521	1,132,701	1,182,024	1,132,701	1,182,024	1,495,759	1,524,434	1,527,839	1,496,356	1,117,756	14,575,123
1886	1,058,390	895,887	1,135,745	1,190,491	1,170,415	1,084,533	1,135,461	1,286,911	1,480,929	1,530,518	1,311,105	936,567	14,143,215
1887	901,571	845,858	1,075,778	1,227,286	1,093,731	934,686	1,101,693	1,388,915	1,732,873				
Ohio and Mississippi:													
1884	210,329	260,466	309,261	269,444	224,963	223,242	268,177	302,596	332,400	278,006	346,243	275,950	3,311,077
1885	259,223	239,139	313,914	271,627	290,916	304,463	349,285	344,700	350,348	372,618	412,553	284,319	3,795,065
1886	267,541	246,109	326,216	277,424	283,130	253,925	247,262	305,454	278,701	310,762	302,426	281,613	3,580,583
1887	242,793	219,065	279,647	284,729	282,959	240,135	234,633	322,521	366,371	379,367	336,066	272,063	3,459,319
1888	211,973	231,551	265,905	262,149	204,620	217,082							
Philadelphia and Reading:													
1882	192,216	217,161	244,423	258,074	283,996	254,285	388,725	414,707	448,994	463,873	466,557	454,326	4,088,831
1883	336,684	361,834	396,771	429,929	505,517	464,809	461,884	574,486	714,302	815,902	746,955	628,009	6,324,063
1884	632,786	617,021	669,384	767,178	936,188	711,457	1,170,241	1,126,635	754,551	1,032			

AMERICAN RAILROAD BOND LIST.

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Description.	Amount.	Interest.	When payable.		Due.	Price.	Description.	Amount.	Interest.	When payable.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$300,000	7			1887		1st General Mort	1,726,000	7	Jan. & July.	New York.	1893	91
Convort. (guar. by Dir.)	150,000	7			1863		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	5,000,000	7	Apr. & Oct.	New York.	1895	70
1st Mortgage convertible	853,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	225,705	8			1864		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	99
Albany and Saquehanna:							1st Mort (C. R. I. & Pa.)	6,699,000	7	Jan. & July.	"	1896	93
Mortgage	2,114,000	7	April & Oct.	Albany.	1883		Chicago and Northwestern:						
Allegheny Valley:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York	1885	90
1st Mortgage	398,000	7	April & Oct.	Pittsburg.	1891		General 1st Mortgage	3,600,000	7	"	"	1885	97
Atlantic and Gt. Western:							Funded Coupon Bonds	766,000	7	May & Nov.	"	1883	93
1st Mortgage, N. Y. Division	895,000	7	Jan. & July.	London.	1879		Consolidated Sinking Fund	3,040,000	7	F. M. A. & N	"	1915	94
2d Mortgage	774,700	7	April & Oct.	"	1881		Equipment Bonds	165,000	7	Apr. & Oct.	"	1874	70
1st Mortgage, Penn.	2,324,800	7	"	"	1877		Equipment Bonds	2,200,000	10	May & Nov.	"	1887	97
2d Mortgage	912,500	7	Jan. & July.	"	1882		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	84
1st Mortgage, Franklin Branch	349,000	7	June & Dec.	"	1882		Green Bay Extension Bonds	300,000	7	"	"	1886	75
1st Mortgage, Ohio Division	3,764,400	7	April & Oct.	New York.	1876		Flagg Trust Bonds	200,000	8	Jan. & July.	"		
2d Mortgage	2,880,000	7	Jan. & July.	"	1883		Cincinnati, Hamilton and Dayton:						
1st Mortgage, Buffalo Ext'n	1,492,000	7	Feb. & Aug.	"	1884		2d Mortgage	1,250,000	7	May & Nov.	New York.	1890	90
1st Mortgage, Silver Creek	200,000	7	March & Sept.	"	1884		3d Mortgage	500,000	8	"	"	1877	
Consolidated Bonds	16,333,500	7	Quarterly.	London.	1890		Cincinnati, and Zanesville:						
Atlantic and St. Lawrence:							1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866		Cleveland and Mahoning:						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878		1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	91
City of Portland Loan (Coup.)	1,000,000	6	Various	N. Y., P. & Bos.	'68-'70		2d Mortgage	587,000	8	March & Sept.	"	1876	
Baltimore and Ohio:							Hubbard Branch	105,600	7	"	"		
Maryland Sterling B'ds of 1883.	3,000,000	6	Ja. Ap. Ju. Oc.	London.	1888		Clev. Painesville and Ashtabula:						
Mortgage Coupon	1,744,500	6	April & Oct.	Baltimore.	1885	97	Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1878	100
"	602,000	6	Jan. & July.	"	1880	96	2d Mortgage	1,000,000	7	"	"	1880	
"	894,260	6	Jan. & July.	"	1875	99	3d Mortgage	1,900,000	7	April & Oct.	"	1892	
"	821,261	6	Ja. Ap. Ju. Oc.	"	1867	98	Cleveland and Pittsburg:						
Balt. City Loan of 1856	5,000,000	6	Jan. & July.	"	1890	99	2d Mort. (M. L.) or 1st Extension	1,130,300	7	March & Sept.	New York.	1873	95
Bay de Noquet and Marquette:							3d Mort. (M. L.) or 2d Extension	1,603,000	7	May & Nov.	"	1875	93
Income	100,000	8	April & Oct.	Boston.	1870		4th Mort. (M. L.) or 3d Extension	1,106,489	6	Jan. & July.	"	1892	97
Bellefontaine and Indiana:							Consol. S. F. mort. (\$5,000,000)	135,000	7	May & Nov.	"	1900	92
1st Mortgage extended	1,225,000	7	Jan. & July.	New York.	'70-'99	90	Clev. Columbus and Cin.						
2d Mortgage	433,000	7	"	"	1870	82	1st Mortgage, Coupon	425,000	7	Jan. & July.	New York.	'68-'85	
Income bonds	87,000				1870		Cleveland and Toledo:						
Belvidere Delaware:							Junction 1st Mortgage 1st Div.	27,000	7	April & Oct.	New York.	1867	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	82	Junction 1st Mortgage 2d Div.	126,000	7	June & Dec.	"	1872	
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	86	C. & T. Mortgage Bonds	692,000	7	April & Oct.	"	1886	97
3d Mortgage (do.)	745,000	6	Feb. & Aug.	"	1877	84	C. and T. (S. F.) Mortgage	2,021,000	7	Jan. & July.	"	1886	101
Boston Concord and Montreal:							Columbus and Indiana Central						
1st Mortgage	64,000	6	Feb. & Aug.	Boston.	1865		1st mortgage	3,200,000	7	Jan. & July.	New York.		
2d Mortgage	300,000	7	"	New York.	1865	100	2d mortgage	1,000,000	7	May & Nov.	"		
3d Mortgage	100,000	7	Jan. & July.	Boston.	1870	95	Columbus and Xenia:						
2d Mortgage Coupons	250,000	7	"	New York.	1870	100	Mortgage	248,000	6	March & Sept.	Columbus.	1890	
Sinking Fund	336,000	6	"	Boston.	1889	93	Connecticut River:						
Boston and Lowell:							Mortgage	250,000	6	March & Sept.	Boston.	1878	96
Mortgage	440,000	6	Jan. & July.	Boston.	1873	100	Connecticut and Passump. Rivers:						
"	200,000	6	April & Oct.	"	1879	93	1st Mortgage	575,800	6	June & Dec.	Boston.	1876	95
Buffalo, Bradford and Pittsburg:							Cumberland Valley:						
1st Mortgage	1,766,000	7	Jan. & July.	New York.	1886		1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	106
Buffalo, New York and Erie:							2d Mortgage	100,500	8	"	"	1904	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	95	Dayton and Michigan:						
2d Mortgage coupon	280,000	7	May & Nov.	"	1872	92	1st Mortgage	283,000	7	Jan. & July.	New York.	1867	93
Buffalo and State Line:							2d Mortgage	2,589,000	7	"	"	1881	87
1st Mortgage	500,000	7	April & Oct.	New York.	1866	98	3d Mortgage	642,000	7	"	"		
Income (in '99, in '72)	200,000	7	Jan. & July.	"	var.		Toledo depot bonds	169,500	7	"	"		
Special Erie and North-East	149,000	7	"	"	'61-'70		Dayton and Western:						
Burlington and Missouri:							1st Mortgage	289,000	7	March & Sept.	New York.	1882	50
New Land Mortgage	1,429,000	7	April & Oct.	New York.	1870	96	2d Mortgage	250,000	7	June & Dec.	"	40	
Convertible bonds	600,000	7	Jan. & July.	"	1870		Delaware:						
Old Road bonds	121,100	7	"	"	'93-'80		1st Mort., guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1876	91
Camden and Amboy:							Guaranteed	100,000	6	"	"	1875	
English debt (S. F.) £380,560	1,841,862	6	Semi-annual.	London.	1880		State Loan	170,000	6	"	"	1876	
American Loan	5,335	6	"	New York.	1884		Delaware, Lackawanna and W'n:						
Loan for \$500,000	210,600	6	"	"	1867		1st Mortgage (Lack. & Western)	572,000	7	Jan. & July.	New York.	1871	97
" \$500,000	335,040	6	"	"	1870	98	1st Mortgage (E. Extension)	1,222,500	7	April & Oct.	"	1875	90
" \$750,000	675,000	6	April & Oct.	"	1875	93	2d Mortgage	1,668,000	7	March & Sept.	"	1881	99
" \$1,700,000	1,700,000	6	Feb. & Aug.	"	1883	91	Des Moines Valley:						
" \$2,500,000	867,000	6	May & Nov.	"	1889	87	1st Mortgage coupon	2,310,000	8	April & Oct.	New York.	1877	97
Consolid. Mort. Loan \$5,000,000	4,437,500	6	June & Dec.	"	1889	98	Income	462,000	7	Jan. & July.	"	1884	80
Camden and Atlantic:							Detroit and Milwaukee:						
1st Mortgage Coupon	490,000	7	Jan. & July.	Cooper's Point	1872	90	1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	81
2d Mortgage	495,000	7	April & Oct.	"	1879	80	2d Mortgage	1,000,000	8	"	"	1866	
Catawissa:							3d Mortgage (convertible)	750,000	10	"	"	1863	
1st Mortgage	270,000	7	May & Nov.	Philadelphia.	1882		4th Mortgage (G. W. R. R.)	500,000	8	"	"		
Central of New Jersey:							Dubuque and Sioux City:						
1st Mortgage	900,000	7	Feb. & Aug.	New York.	1870	101	1st Mort. (S. F.) coupon 1st Div.	300,000	7	May & Nov.	New York.	1883	88
2d Mortgage	900,000	7	May & Nov.	"	1875	102	Construction bonds, 2d Div'n	660,000					
Central Ohio:							Eastern (Mass.):						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	88	2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1885	86	3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	97
2d Mortgage	800,000	7	March & Sept.	Baltimore.	1885		1st M. (State) \$75,000 a y'r after '64	425,000	5	Ja. Ap. Ju. Oc.	"	'66-'71	
3d Mortgage (S. F.)	950,000	7	"	"	1885	85	Essex Railroad Bonds	214,400	6	"	"	1876	
4th Mortgage (S. F.)	1,266,800	7	"	"	1875		East Tennessee and Georgia:						
Income	1,192,200	7	Jan. & July.	"	'67-'60		Endorsed by State of Tennessee	139,480					
Central Pacific of California:							Mortgage (ordinary)	780,400					
1st Mortgage	7,826,000	6	Jan. & July.	New York.	1896	101	East Tennessee and Virginia:						
Convertible bonds	1,500,000	7	"	"	1883	110	State of Tennessee Bonds	1,369,000	6				
Cheshire:							Endorsed by State of Tennessee	185,000					
Bonds of '75, '77, '80	678,200	6	Jan. & July.	Boston.	'75-'80	95	1st Mortgage (after State)	74,000					
Chicago, Burlington and Quincy:							2d Mortgage bonds	14,000					
Trust Mort. S. F., convertible	194,000	8	Jan. & July.	New York.	1883	110	Elmira and Williamsport:						
" " " " " " " "	2,123,000	8	"	"	1883		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	98
Pain Bonds, dated Sept. 20, 1890	680,000	7	March & Sept.	"	1890		Five per cent bonds	570,000	6	April & Oct.	"		60
2d Mortgage, Inconvertible	941,000	4	July.	Frankfort O.M.	1890		Erie and North-East:						
Chicago and Aurora 1st Mort.	92,000	7	Jan. & July.	New York.	1867	100	Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	61-'70	
Central Military Tract, 2d Mort.	14,000	8	May & Nov.	"	1868		Evansville and Crawfordville:						
C. B. & Q. Serip	413,240		Jan. & July.	Frankfort O.M.			Mortgage Bonds	1,000,000	7	May & Nov.	New York.	1869	
Chicago and Alton:							Mortgage Bonds	150,000	7	Feb. & Aug.	"	1881	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	101	Florida:						
1st Mortgage pref. S. F.	444,000	7	May & Nov.	"	1877	102	Internal Improvement (State)	1,655,000	7			1891	
Income \$2 1/2	1,700,000	7	April & Oct.	"	1883	95	Free Land, 2d Mortgage	1,500,000	8			1891	

periods

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Description.	Amount	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Florida, Atlantic and Gulf Centr. Internal Improvement (State) ..	\$300,000	7			1891		Memphis and Charleston State [Tenn.] Loan ..	\$1,596,530	6	Jan. & July.	New York.	1892	---
Free Land, 2d Mortgage ..	200,000	8			1891		1st Mortgage ..	1,254,000	7	May & N. v.	"	1890	---
Galena and Chicago Union ..							2d Mortgage ..	1,000,000	7	Jan. & July.	"	1885	70
1st Mortgage Coupon ..	1,919,000	7	Feb. & Aug.	New York.	1892	100	Michigan Central:						
2d Mortgage (S. F.) Coupon ..	1,173,000	7	May & Nov.	"	1875	96	1st Mortgage sterling ..	427,439	6	Jan. & July.	London.	1872	---
Elgin and State Line ..	189,000	7	Jan. & July.	"	1879		1st Mortgage Sfg (convertible) ..	600,000	8	March & Sept.	"	1869	---
Mississippi River Bridge ..	200,000	7	Jan. & July.	"	1884		1st Mortgage (convert.) Dollar ..	1,771,000	8	"	N. Y. & Boston	1869	110
Great Western, Ill.:							1st Mortgage (convert.) Dollar ..	235,000	8	April & Oct.	"	1882	115
1st Mortgage Western Division ..	1,000,000	10	April & Oct.	New York.	1868	102	1st Mortgage (S. F.) convertible ..	4,331,500	8	"	"	1882	115
" Eastern ..	45,000	7	Feb. & Aug.	"	1888	88	Mieh. Southern and N'n Indians:						
1st Mortgage whole line ..	2,600,000	7	May & Nov.	"	1893	76	Northern Indiana, 1st ..	640	7	Feb. & Aug.	New York.	1861	---
2d Mortgage ..	2,600,000	7					Goshen Air Line ..	637,000	7	Feb. & Aug.	"	1868	97
Hannibal and St. Joseph:							Detroit and Toledo ..	924,000	7	"	"	1870	85
Missouri State Loan (1st lien) ..	3,000,000	6	Jan. & July.	New York.	79-78	91	1st General Mortgage (S. F.) ..	4,788,000	7	May & Nov.	"	1886	102
Land Security ..	3,344,000	7	April & Oct.	"	1881	96	2d General Mortgage ..	2,693,000	7	"	"	1877	96
Convertible Bonds ..	822,000	7	Jan. & July.	"	1883	98	Milwaukee and St. Paul:						
Harriburg and Lancaster:							1st Mortgage ..	4,593,000	7	Jan. & July.	New York.	1893	93
New Dollar Bonds ..	661,000	6	Jan. & July.	Philadelphia.	1883	89	2d Mortgage ..	1,500,500	7	April & Oct.	"	1884	89
Hartford and New Haven:							Real Estate Purchase ..	135,500				1874	---
1st Mortgage ..	927,000	6	Feb. & Aug.	New York.	1883	90	Milwaukee and Prairie du Chien:						
Housatonic:							1st Mortgage (coupon) ..	390,500	7	Jan. & July.	New York.	1891	89
1st Mortgage ..	202,500	6	Jan. & July.	Bridgeport.	1877	---	Minnesota and Pacific ..						
Houston and Texas Central:							Real Estate ..	1,200,000	7	Jan. & July.		1892	61
State (1st Lien) Loan ..	210,000						Mississippi Central:						
Mortgage ..	125,000	7			1866	---	1st Mortgage ..	1,240,000	7	May & Nov.	New York.	---	---
Hudson River:							2d Mortgage ..	1,517,000	8	Feb. & Aug.	"	---	---
1st Mortgage ..	4,000,000	7	Feb. & Aug.	New York.	76-70	102	Mississippi Central and Tenn.:						
2d Mortgage (S. F.) ..	2,000,000	7	June & Dec.	"	1885	102	State [Tenn.] Loan ..	529,000	6			---	---
3d Mortgage ..	1,840,000	7	May & Nov.	"	1875	101	Mississippi and Missouri:						
Convertible ..	1,002,000	7	"	"	1897	100	1st Mortgage (convertible) ..	1,000,000	7		New York.	---	---
Illinois Central:							2d Mortgage (S. F.) ..	400,000	8		"	---	---
Optional Right Bonds ..	28,000	7	Jan. & July.	New York.	1863	---	1st Land Grant ..	3,612,000	7		"	---	---
Construction ..	5,090,500	7	April & Oct.	London.	1875	---	Mississippi and Tennessee:						
Construction ..	2,499,000	6	"	New York.	1875	120	Tennessee State Loan ..	167,800	6	Jan. & July.	New York.	1885	---
Redemption bonds ..	2,568,000	6	"	"	1880	---	1st Mortgage ..	600,000	6	"	"	1876	---
Sterling Redemption bonds ..	363,000	7	"	London.	1875	---	Income Bonds ..	297,500	10	"	Memphis.	1870	

AMERICAN RAILROAD BOND LIST.

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Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
North Carolina:							Richmond and Danville:						
Mortgage Loan	\$339,000	8	Mar. & Sept.		1867		Guaranteed by State	200,000	7	April & Oct.	Richmond	1875-76	
North-Eastern (S. C.):							Mortgage (Coupon)	423,000	7	Feb. & Aug.	"	1876	
1st Mortgage	700,000	7	March & Sep.	Charleston.	1869		Mortgage (Registered)	504,000	7	"	"	1873	
2d Mortgage	145,000	7	"	"	1868		Richmond and Petersburg:						
Prof. Stock (see 1st 2d mort. b'ds)	155,000	8	May & Nov.	"	1873		Mortgage bonds	130,500	7	June & Dec.	Petersburg.	1875	
Northern Central:							Mortgage Bonds	176,000	8	March & Sept.	Petersburg.	1870	
Md. State Loan (Irredeemable)	1,500,000	6	Jan. Ap. Ju. Oc.	Baltimore.	1870	99	Rome, Watertown and Ogdensburg:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1871		1st Mortgage (S. F.)	530,000	7	June & Dec.	New York.	1891	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1877	94	Rutland and Burlington:						
Y. and C. guar. by Balt. 2d Mort.	500,000	6	"	"	1885	83	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	140
Northern Central, 2d Mort.	2,500,000	6	Jan. & July.	"	1900	82 1/2	2d Mortgage	937,500	7	"	"	1863	60
North. Cen., 3d Mort. (\$2,500,000)	1,064,500	6	April & Oct.	"	1900		3d Mortgage	440,000	7	"	"	1863	8
North Pennsylvania:							Sacramento Valley:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	90	1st Mortgage	400,000	10	Jan. & July.	New York.	1875	118
Chattel Mortgage	300,000	10	"	"	1887	112	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
Northern (N. H.):							Sandusky, Dayton and Cincinnati:						
Bonds due 1864 and 1874	145,400	6	April & Oct.	Boston.	1874	94	1st Mortgage	981,000	7	Feb. & Aug.		1900	7 1/2
Norwich and Worcester:							3d Mortgage	148,000	7	"		1875	
Mass. State Loan	185,000	6	Jan. & July.	Boston.	1877		Six per cents	73,912	6	"		1878	
Bonds for Dividend Scrip	69,000	7	"	New York.	1874		Sandusky, Mansfield and N'wark:						
Steamboat Bonds	70,500	7	Feb. & Aug.	"	1873-70		1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	
Ohio and Mississippi:							Seaboard and Roanoke:						
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York.	1872	96	1st Mortgage	210,000	7	"		1880	
1st Mortgage—Western	850,000	7	"	"	1872		3d Mortgage	71,000	7	"		1870	
2d Mortgage—Western	750,000	7	"	"	1874		Registered Convertible	123,893	7	"		1873	
Orange and Alexandria:							South Carolina:						
1st Mortgage	400,000	6	May & Nov.	New York.	1866		State Loan	187,000	6	"		1868	
2d Mortgage or 1st Extension	1,110,500	6	Jan. & July.	"	1875		Domestic Bonds	284,500	6	Jan. & July.		1873-74	
3d Extension	570,500	8	May & Nov.	"	1873	70	Domestic Bonds	643,500	7	April & Oct.		1891-91	
Ogdensburg & Lake Champlain:							Steril. Skg. f'd b'ds after Jan. 1, '70	2,012,994	6	Jan. & July.	London.	1886	
1st Mortgage	1,257,100	7	April & Oct.	Boston.	1869	100	Do. do.	273,187	6	Jan. & July.	Charleston.	1886	
Oswego and Syracuse:							Southern Mississippi:						
1st Mortgage	384,000	6	Jan. & July.	Oswego.	70-80		1st Mortgage	500,000					
Pacific (Mo.):							South-Western (Ga.):						
Construction Main Line	1,500,000	7	Jan. & July.	New York.	1873-70	98 1/2	1st Mortgage	437,000			Macon.	1875-85	
Panama:							Steubenv. and Ind. (P. C. and O.):						
1st Mortgage Sterling	416,000	7	April & Oct.	London.	1870		1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	70
1st Mortgage Sterling	345,000	7	April & Oct.	"	1875		Syracuse, Binghamton and N. Y.:						
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	100
Peninsula:							St. Louis, Alton & Terre Haute:						
1st Mortgage	1,075,000	7	March & Sept.	New York.	1893	90	(series A)	1,100,000	7	Jan. & July.	New York.	1894	94
Pennsylvania:							(series B)	1,100,000	7	April & Oct.	"	1894	
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	100	(series C)	1,400,000	7	Feb. & Aug.	"	1894	87 1/2
2d Mortgage	2,621,000	6	April & Oct.	"	1875	98 1/2	(series D)	1,400,000	7	May & Nov.	"	1894	82 1/2
3d Mortgage	2,283,840	6	"	London.	1875		" Income (series E)	1,700,000	7	"	"	1894	
State Works Bonds	6,700,000	5	Jan. & July.	Harrisburg.	1894	102	St. L. Jacksonv. and Chicago:						
Penobscot and Kennebec:							1st Mortgage	1,372,000	7	April & Oct.	New York.	1894	
Bangor City 1st Mortg. (Coupon)	681,000	6	April & Oct.	Boston.	1874-75		St. Paul and Pacific 1st Division:						
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor.	1876		1st Mortgage (10 miles)	120,000	8	March & Sept.		1892	
Petersburg and Lynchburg (S. Side):							1st Mort. (70 m.) 2d mort. (10 m.)	700,000	7	Jan. & July.		1892	
1st Mortgage (70-75)	800,000	6	Jan. & July.	Petersburg.	70-75		1st Land Grant Mortgage	1,200,000	7	June & Dec.		1892	
3d Mortgage (1862-70-75)	314,900	6	"	"	62-72		Toledo, Peoria & Warsaw:						
Special Mortgage (1866-68)	175,000	6	"	"	65-68		1st Mortgage	1,000,000	7	June & Dec.	New York.	1894	84 1/2
Last Mortgage (1863 to 1869)	42,000	8	"	"	63-69		Toledo, Wabash and Western:						
Phila., Germantown and Norris'n:							1st M. (Toledo and Illinois)	900,000	7	Feb. & Aug.	New York.	1890	66
Convertible Loan	202,500	6	Jan. & July.	Philadelphia.	1885		1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1890	
Philadelphia and Erie:							2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	82
1st Mortgage (Sunb. and Erie)	1,000,000	7	April & Oct.	Philadelphia.	1877	100	2d M. (Wabash and Western)	1,500,000	7	"	"	1878	
1st Mortgage (general)	5,000,000	6	"	"	1881	91 1/2	Sinking Fund B'ds (T. W. & W.)	262,000	7	April & Oct.	"	1871	80 1/2
2d Mortgage	3,000,000	7	"	"	1885	80 1/2	Equipment bonds (T. & W.)	600,000	7	May & Nov.	New York.	1883	72 1/2
3d Mortgage	4,000,000	6	"	"	1901		Consol. mort. (T. W. & W.)	1,880,000					
Philadelphia and Reading:							Vermont Central:						
Bonds of 1836, (unconvertible)	182,400	5	Jan. & July.	Philadelphia.	1880		1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	80
" 1849, "	2,366,600	6	April & Oct.	"	1870	105 1/2	2d Mortgage Coupon	1,500,000	7	Jan. & July.	"	1867	37
" 1861, "	106,000	6	Jan. & July.	"	1871	98	Vermont and Massachusetts:						
" 1843, "	1,525,800	6	"	"	1880	91 1/2	Mortgage Bonds	924,905	6	Jan. & July.	Boston.	1883	96
" 1844, "	804,000	6	"	"	1880	91 1/2	Virginia Central:						
" 1845, "	101,000	6	"	"	1880	91 1/2	Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	
" 1849, "	67,000	6	"	"	1880	91 1/2	Mortgage (coupons)	206,500	5	"	"	1872	
" 1857, (convertible)	171,500	6	"	"	1886	93	Mortgage (coupons)	983,000	6	"	"	1884	
" 1836, "	288,000	7	"	"	72-77		State Loan 1859-60	210,000	6	"	"	1876	
Phila., Wilmington and Baltimore:							Coupon bonds of 1865	63,000	8	"	"	1876	
Mortgage Loan	411,000	6	Jan. & July.	Philadelphia.	1884	97	Funding Interest bonds	185,089	8	"	"	1876-77	
Pittsburg and Connelleville:							Dividend bonds	121,227	6	"	"	65-76	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889	74 1/2	Virginia and Tennessee:						
Pittsburg, Ft. Wayne and Chicago:							1st Mortgage	494,000	6	Jan. & July.	New York.	1872	
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	104	2d Mortgage	23,500	6	"	"	1878	
" (series B)	875,000	7	Feb. & Aug.	"	1912	"	3d or Income Mortgage	314,500	6	"	"	1865	55
" (series C)	875,000	7	Mar. & Sept.	"	1912	"	Enlarged Mortgage	698,800	6	"	"	1884	
" (series D)	875,000	7	April & Oct.	"	1912	"	Warren (N. J.):						
" (series E)	875,000	7	May & Nov.	"	1912	"	1st Mortgage	600,000	7	Feb. & Aug.	New York.	1875	
" (series F)	875,000	7	Jun. & Dec.	"	1912	"	Warwick Valley, N. Y.:						
2d Mortgage (series G)	860,000	7	Jan. & July.	"	1912	97	1st Mortgage	85,000	7	April & Oct.	New York.	1886	84
" (series H)	860,000	7	Feb. & Aug.	"	1912	"	Watertown and Rome:						
" (series I)	860,000	7	Mar. & Sept.	"	1912	"	Mortgage (new bonds)	709,500	7	March & Sept.	New York.	1880	
" (series K)	860,000	7	April & Oct.	"	1912	"	Western (Mass.):						
" (series L)	860,000	7	May & Nov.	"	1912	"	Sterling (\$299,900)	4,319,520	5	April & Oct.	London.	1868-71	
" (series M)	860,000	7	June & Dec.	"	1912	"	Dollar Bonds	398,500	6	"	Boston.	1875	98 1/2
3d Mortgage	2,000,000	7	April	"	1912	93	West Jersey:						
Bridge Bonds	153,000	7	May & Nov.	Philadelphia.	1876		1st Mortgage	228,000	6	March & Sep.	Camden.	1883	90 1/2
Pittsburg and Steubenville:							2d Mortgage	780,000	6	"	Philadelphia.	1896	
1st Mortgage	1,000,000	7	Feb. & Aug.	New York.	1881	75	Western Maryland:						
Potomac and Watertown:							1st Mortgage	596,000	6	Jan. & July.	Baltimore.	1890	81
1st Mortgage guaranteed	521,500	7	June & Dec.	New York.	64-74		1st Mortgage guaranteed	200,000	6	"	"	1890	96
Quincy and Toledo:							Western Pacific:						
1st Mortgage	500,000	7	May & Nov.	New York.	1900	80	1st Mortgage	3,155,400	6	June & Dec.	N.Y. & Lond.	1895	
Raleigh and Gaston:							Western Union: 1st mort.						
Coupon	100,000						Wilmington and Manchester:						
Raritan and Delaware Bay:							1st Mortgage	598,000	7	June & Dec.	New York.	1866	
1st Mortgage	1,000,000	7	Mar. & Sept.	New York.	1888		2d Mortgage	200,000	7	May & Nov.	"	1873	
2d Mortgage	250,000	7	"	"	1885		Income Bonds	161,000	7	March & Sept.	"	1884	
Equipment Bonds	296,000	7	"	"	1876		Wilmington and Weldon:						
Richmond, Fred. and Potomac:							Sterling Bonds	576,887	6	"	London.	1881	
Sterling (\$267,000)	234,000	6	"	"	1880			179,777				1886	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (.....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of
	Main Line.	Lateral and Branch Lines.	2d Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.		
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.									
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.			
ALABAMA.																							
30 Jun. '60	65.0				50.6			Alabama and Florida	1,451,386			877,953	503,500	106,255	1,515,704	54.0			101,102	87,566			
23 Feb. '59	30.3				58.1	2	2	Alabama and Mississippi	461,506	30,991		335,010	109,500	21,632	518,965	30.3			55,791	31,352			
31 May '60	109.6				57.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,476,023	109.6			207,626	111,232			
30 Jun. '59	57.0				171.3			Mobile and Girard	1,500,000							57.0		236,791	76,778	21,006			
31 Dec. '65	469.3	13.5			49.4	21	20	Mobile and Ohio	9,253,002	2,189,562		3,615,400	7,661,831	1,591,391	17,922,859	482.5	8 mos	1,324,847	642,499				
23 Feb. '67	88.6	28.4			21	12	123	Montgomery and West Point	2,439,420	308,967	215,199	1,644,104	1,130,700	288,781	3,068,586	116.9		170,707	449,007	189,402			
ARKANSAS.																							
1 Nov. '58	38.5				107.5			Memphis and Little Rock	553,877			351,524	446,000	10,725	811,949								
CALIFORNIA.																							
30 Dec. '60	22.6							Sacramento Valley	1,493,850			798,850	700,000		1,493,850	22.6		230,251	104,504				
CONNECTICUT.																							
31 July '65	23.8		1.9		6	5	47	Danbury and Norwalk	345,798	66,483	8,256	306,900	100,000		345,798	23.8		53,565	106,333	26,249	8		
31 Jan. '66	122.4		17.7		18	20	310	Hartford, Provid. and Fishkill	3,902,356	302,511		2,037,940	1,936,740		3,902,356	122.4		319,453	644,746	166,189			
31 Aug. '67	61.4	10.2			26	42	434	Hartford and New Haven	3,288,932	254,000	1,403,095	3,000,000	927,000	104,183	4,946,027	75.2		546,113	1,885,334	592,233	12		
31 Dec. '65	74.0		8.9		10	12	261	Housatonic	2,439,775		347,819	2,000,000	272,500	150,848	2,787,594	124.0		192,989	478,095	65,463			
31 Dec. '65	57.0		2.0		8	11	188	Naugatuck	1,465,639			1,100,000	295,000	34,065	1,465,639	57.0		169,074	419,469	126,922	10		
23 Feb. '66	50.0		2.6		8	10	30	N. Haven, N. London and Ston.	1,454,040			738,538	766,000		1,454,040	50.0							
30 Nov. '67	93.0	8.8	10.0		5	3	33	New Haven and Northampton	2,551,142			1,334,000	650,000	142,167	2,551,142	30.0		52,463	32,106		2		
30 Nov. '67	100.0				15	13	316	New London Northern	1,402,267		173,843	895,000	430,000	277,000	1,602,000	100.0		326,136	332,944	98,994	8		
31 Mar. '67	61.3	1.0	63.8		35	68	410	New York and New Haven	4,677,811	1,021,673	908,906	6,000,000	1,079,500	258,046	8,272,133	117.4		787,826	2,088,200	704,016	10		
30 Nov. '67	59.4	7.0	9.5		20	19	491	Norwich and Worcester	2,463,983	149,711	642,852	2,363,900	629,500	9,172	3,380,357	66.4		364,521	680,438	204,068	8		
DELAWARE.																							
31 Oct. '60	84.3		10.7					Delaware	1,552,257			406,132	870,000	271,877	1,007,684	84.3		136,631	138,970	41,468			
31 Oct. '62	16.2							Newcastle and Frenchtown	704,860		18,635	744,520			744,520	6.0		27,288	10,290	9			
FLORIDA.																							
30 Apr. '60	32.0		3.0	13.0	3	1	6	Florida and Alabama	532,791	30,586		191,485	195,000	75,894	619,112	32.0			7,877	3,558			
— '62	59.9		6.0					Fla., Atlantic and Gulf Central															
— '62	100.0	3.9	10.0	163.6				Pensacola and Georgia															
GEORGIA.																							
30 Jun. '67	56.7		8.7	70.9	18	6	88	Atlanta and West Point	1,290,079		145,554	1,232,200	35,500	56,576	1,346,632	56.7			391,477	68,880	34		
— '62	92.6							Atlantic and Gulf—M. Trunk				738,700	129,500			63.0			168,988	95,612			
31 Dec. '60	53.0							Augusta and Savannah	1,032,200			753,700				31.0							
30 Apr. '60	43.5				23.7			Brunswick and Florida	765,000			161,887											
30 Nov. '66	191.0							Central of Georgia (and Bank)	4,472,000		1,849,923	4,666,800	786,000	188,940	6,686,956	229.0			1,734,749	359,214			
31 Mar. '67	171.0	71.0						Georgia (and Bank)	4,156,000		1,999,361	4,156,000	886,000	241,932	7,176,281	242.0			1,136,142	246,356	64		
30 Nov. '60	102.5							Macon and Western	1,500,000			1,500,000			12,296	1,668,976	102.5		226,241	404,618	212,676	19	
31 July '59	50.0							Muscogee	774,244	162,534		669,950	249,000		1,026,988	50.0			202,714	110,516	8		
1 May '58	68.1							Savannah, Albany and Gulf	1,386,634	52,274		1,275,901	10,200	180,621	1,478,140	71.6							
31 July '67	106.1	100.8	16.2		19	20	257	South Western	3,388,131	411,195	53,395	3,203,900	437,000	146,067	3,865,721	228.8		306,335	1,006,958	332,551	9		
30 Sep. '59	138.0				52	24	705	Western and Atlantic	5,901,497			—	—	—	—	138.0			832,348	454,541			
ILLINOIS.																							
31 Dec. '67	280.0				72	34	1,321	Chicago and Alton	10,276,904		1,306,703	6,311,982	3,944,000	402,973	11,533,307	280.0		1,672,965	3,392,861	1,743,733	10		
30 Apr. '67	317.0	63.4	47.0		119	56	2,438	Chic., Burlington and Quincy	13,245,711	2,966,327	2,753,986	10,399,010	5,458,250	365,542	18,957,024	400.0		2,421,566	6,146,862	2,703,463	20		
31 May '67	491.0	661.4	30.0		248	133	5,556	Chicago and Northwestern	41,871,570		3,992,752	28,021,621	16,250,000	1,123,476	45,844,322	1,162			10,161,733	2,236,967	78		
31 Mar. '67	181.8	181.5			92	46	1,800	Chicago, Rock Isl. and Pacific	15,318,322		3,192,940	9,100,000	8,146,524	635,486	18,508,768	409.3		1,621,307	3,674,034	1,433,999	10		
31 May '63	174.5	5.5	14.3		21	22	504	Great Western	4,039,561			1,648,561	2,360,000		4,214,342	180.0			742,097	377,476			
31 Dec. '67	454.8	252.5			150	94	3,776	Illinois Central	21,328,473		10,333,507	23,415,780	10,544,500		41,562,280	708.3		3,706,216	7,160,992	3,512,366	10		
31 Dec. '67	111.0				112	21	8	Toledo, Peoria & Warsaw	6,456,556	600,700	79,013	8,675,116	2,873,000	229,004	7,138,269	111.0		297,509	784,463	187,005			
31 Dec. '67	195.0	14	12.2		46	30	1,002	St. Louis, Alton & Terre Haute	10,716,562			4,000,000	6,700,000		10,700,000	200.0		2,215,402				48	
INDIANA.																							
— '62	224.0				41	23	786	Chicago and Great Eastern				4,390,000	5,000,000			224.0						374	
31 Aug. '65	132.0				14	10	187	Evansville and Crawfordsville	2,312,344	288,255	125,587	1,142,834	1,240,000	4,562	2,726,187	132.0		246,145	559,128	246,720			
31 Dec. '62	72.4				19	17	266	Indiana Central	1,697,039	274,081	26,641	611,050	1,254,600	15,900	2,102,761	109.0			442,893	158,541			
31 Dec. '58	89.8	20.2			23	19	313	Indianapolis and Cincinnati	2,497,952	540,043	25,689	1,689,900	1,382,284	140,689	3,458,108	110.0			448,868	230,834			
31 Dec. '64	84.0				15			Ind., Pittsburg and Cleveland	2,735,556		240,322	1,872,000	997,000	106,879	2,975,878	84.0		334,539	771,763	307,832	9	23	
1 Dec. '62	78.0		11.0		16	14	201	Jeffersonville	1,549,518		278,334	1,015,907	621,000		2,175,223	108.0		312,869	527,868	268,156			
31 Mar. '64	86.0	46.0	3.0		17	10	263	Indianapolis and Madison	1,464,347			819,900	640,000		1,638,763	132.0			315,172	111,941	6	100	
— '68	288.0							Louisv. N. Albany & Chicago	6,000,000			2,800,000	3,000,000	2,000,000	6,000,000	288.0			645,822	371,400			
30 Nov. '66	73.0				26	23	562	Terre Haute and Indianapolis	1,988,150		991,131	1,983,150	6,000	162,235	2,979,281	73.0		448,384	1,049,720	297,126	12	169	
IOWA.																							
30 Apr. '66	75.5				178.5	11	8	Burlington and Missouri River	3,215,917		235,796	1,541,804	1,902,110	7,717	3,451,713	75.5		125,325	466,745	181,417			
1 Dec. '66	142.0				176.9	16	9	Dubuque and Sioux City	5,257,043		172,130	3,662,123	960,000	653,966	5,429,208	156.5		319,830	805,271	237,361			
31 Dec. '67	162.5				17	10	221	Des Moines Valley	5,507,204			1,820,200	2,892,000	795,004	5,507,201	162.0			735,587	309,635			
30 Jun. '66	135.0	95.0			312.0			Mississippi and Missouri	10,715,562			3,452,300	7,145,262	118,000	10,715,562	230.0							
KENTUCKY.																							
31 Oct. '59	80.0							Covington and Lexington	3,743,971	276,024		1,582,169	2,030,000	337,532	4,275,969	111.8			426,408	227,534			
30 Jun. '67	29.0		3.4					Lexington and Frankfort	601,965	52,300	36,711	514,646	63,000	1,790	690,976	29.0							
30 Jun. '67	65.1		5.4		14	13	228	Louisville and Frankfort	1,405,910	126,735		1,109,594	294,519	7,430	1,586,223	65.1		248,321	510,319	163,217	7		
30 Jun. '67	185.0	149.0	81.3	47.5	66	45	741	Louisville and Nashville	10,1683														

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Dividends.	Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.				
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonds and Mortgage Debt.	Other Liabilities.	Gross.	Net.								
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	P. c.					
MAINE.																								
30 Nov. '07	55.0				6	4	74	Androscoggin	1,050,000				161,833	444,638	205,664	767,381	63.6	76,344	79,761	48,461				
30 Jun. '06	149.0				41	17	349	Atlantic and St. Lawrence	7,664,059				2,494,900	2,171,560	1,958,570	7,962,330	149.0	878,873	1,116,113	177,878				
31 Dec. '06	53.0	9.6	8.0		12	11	120	Portland and Kennebec	3,000,000				1,000,000	2,000,000		3,000,000	109.5	309,481	612,118	177,425				
31 May, '06	99.7	8.6			13	16	293	Maine Central	4,212,201			57,091	1,447,000	2,733,800	120,597	4,301,467	109.2	171,668	489,692	219,802				
31 May, '07	61.3				14	4	167	Portland, Saco and Portsmouth	1,360,184			498,485	1,600,000			1,868,669	61.8	227,394	529,325	230,826	100			
MARYLAND.																								
30 Sep. '06	279.6	7.2			243	164	5,540	Baltimore and Ohio	21,450,351	3,821,755	18,016,717	16,151,962	9,756,011	1,090,221	43,083,124	286.8	3,798,823	10,096,766	4,437,953	10	124			
30 Sep. '06	30.0							Washington Branch	1,660,000			1,660,000			2,388,013	39.0	584,848	916,286	569,992	10	127			
31 Dec. '07	138.0	4.0	25.0		99	56	4,190	Northern Central	9,667,415	1,648,096	1,747,641	4,648,900	6,764,500	1,812,648	13,063,161	326.0	8,690,869	1,212,169	8	49				
MASSACHUSETTS.																								
30 Nov. '07	111.0	19.5	9.9	206.6	18	12	176	Boston, Hartford & Erie	19,242,081			14,884,000	8,693,350	1,633,057	26,210,407	180.5	297,637	309,577	50,770		164			
30 Nov. '07	26.8	1.5	48.4		27	28	707	Boston and Lowell	2,470,264	183,346	545,047	1,891,500	944,500	74,008	3,198,644	71.0	326,671	978,068	234,804	8	180			
30 Nov. '07	74.3	8.8	54.7		42	67	929	Boston and Maine	4,087,397	627,717	537,187	4,076,974			5,052,301	147.8	868,737	1,003,167	481,471	10	137			
30 Nov. '07	47.0	7.0	49.0		31	47	412	Boston and Providence	5,162,600	207,400	599,367	3,360,000			3,759,367	61.8	448,521	1,066,147	277,308	10	136			
30 Nov. '07	44.6	24.0	66.6		40	71	412	Boston and Worcester	4,334,640	665,360	1,244,615	8,000,000			36,352	6,144,615	61.8	783,669	1,942,500	781,421	10			
30 Nov. '07	46.0	1.1	2.7		7	12	111	Cape Cod Branch (par 60)	945,761	86,884	66,962	721,926			6,134	1,098,547	47.1	88,388	197,931	61,261	64			
30 Nov. '07	50.0	8.4	12.3		14	27	256	Connecticut River	1,747,156	159,816	309,512	1,700,000			594	2,246,483	53.4	285,750	629,169	169,164	8	126		
30 Nov. '07	44.1	50.4	36.4		41	70	699	Eastern	4,616,276	622,354	415,090	3,888,300	1,770,400	663,200	6,316,900	94.5	863,222	1,447,046	545,620	8	119			
30 Nov. '07	51.0	42.8	76.9		31	33	507	Fitchburg	3,189,861	850,149	463,637	3,540,000			4,050,280	98.5	606,332	1,101,444	384,744	9	129			
30 Nov. '07	13.9		8.9		3	3	40	Fitchburg and Worcester	298,068	40,226		248,000			2,000	333,884	13.9	39,196	90,296	18,466	6			
30 Nov. '07	12.3		2.3		3	3	40	Fitchburg and Worcester	332,884	30,274	5,345	200,000			73,000	2,160	368,503	(O b y B & L)	21,780	17,958	6			
30 Nov. '07	14.6		3.0		12	13	332	Nashua and Lowell	678,919	96,684	81,122	720,000			16,000	855,725	74.6	381,529	440,241	74,679	10	131		
30 Nov. '07	30.1		1.5		5	12	81	New Bedford and Taunton	462,682	47,018	5,475	600,000			174,000	674,000	21.6	76,756	152,964	43,051	8	101		
30 Nov. '07	130.5	10.5	32.3		34	50	387	Old Colony and Newport	6,214,324	896,805	906,677	4,848,320	2,870,000	128,066	7,618,306	141.0	826,061	1,381,065	356,510	6	96			
30 Nov. '07	18.6		1.4		1	2	1	Pittsfield and North Adams	411,825	81,862		450,000			450,000	18.6	60,080	108,894	27,782	6	80			
30 Nov. '07	43.4	1.0	10.0		19	17	682	Providence and Worcester	1,461,948	340,298	19,182	1,800,000			5,000	1,821,429	44.4	321,855	702,946	160,426	8	124		
30 Nov. '07	16.9		1.7		3	3	195	Salem and Lowell	391,470	82,543	6,679	243,305	226,900		486	470,092	(O b y B & L)	17,500	16,688	8	119			
30 Nov. '07	11.1	0.6	1.6		4	8	65	Taunton Branch	250,000			43,780	250,000		4,292	293,780	11.7	69,992	21,997	26,845	8	112		
30 Nov. '06	69.3	8.0	6.5		12	12	186	Troy and Greenfield	2,269,086	207,343	93,908	2,860,000			3,560,337	77.3	199,126	461,424	62,594	14	57			
30 Nov. '07	156.1	17.6	194.2		103	63	1,820	Western (incl. Alb. & W.S. etc.)	11,108,521	1,853,840	4,699,622	8,725,100	5,764,520		17,391,983	178.0	1,849,291	4,086,707	1,219,295	10				
30 Nov. '07	48.7		10.6		11	15	225	Worcester & Nashua	1,352,587	169,613	126,626	1,622,200			69,906	1,648,926	45.7	280,847	449,383	151,360	8	116		
NEW HAMPSHIRE.																								
31 Mar. '07	98.5		0.2		14	10	232	Boston, Concord and Montreal	2,850,000			481,245	1,099,000	1,060,000	30,974	3,281,345	93.6	467,714	147,122		80			
30 Nov. '07	63.6				22	15	271	Cheshire	2,689,307			280,750	2,085,925	672,200		2,970,087	63.0	433,050	688,000	128,462	3			
31 Mar. '07	34.5				28	26	470	Concord (par \$60)	1,500,000			148,924	1,600,000			1,748,924	123.4	600,024	841,321	146,839	9	72		
31 Mar. '07	26.9		2.8					Manchester & Lawrence	925,000	175,000		1,000,000			1,000,000	(O p e r. by C o n c o r d)		97,925				135		
31 Mar. '07	19.8		1.0					Manchester and Northwore.	600,000			200,000			600,000	(O p e r. by C o n c o r d)	50,267	48,317						
31 Mar. '07	99.2	13.0	12.5		24	23	455	Northern New Hampshire	3,068,400		605,862	3,068,400	145,400	14,217	3,674,262	82.2	362,640	681,301	242,998	8	116			
NEW JERSEY.																								
31 Dec. '07	94.2		8.9		20	18	787	Belvidere Delaware	3,678,040			996,250	2,245,000		542,668	3,783,917	79.2	263,040	596,278	168,135				
31 Dec. '07	91.2	42.4	81.6		74	96	201	Camden and Amboy	10,099,001		4,381,251	7,987,413	1,082,137		15,169,550	124.2	3,406,511	781,901	10		131			
31 Dec. '07	90.2		4.7		8	28	95	Camden and Atlantic	2,137,423			1,163,047	1,004,380	127,871	2,365,294	90.2		326,497	147,928					
31 Dec. '07	75.0		93.0		71	67	132	Central of New Jersey	5,160,648	2,075,493	6,497,127	13,768,000			30,000	1,548,446	3,850,398	1,472,376	10		111			
31 Dec. '07	81.5	6.2	61.0		42	48	693	Morris and Essex	7,966,686	2,498,012	1,013,617	3,616,350	1,649,363	16,215,633	87.7	327,528	1,382,400	164,544	10		124			
31 Dec. '07	33.3		33.8		37	70	211	New Jersey	4,077,094	868,314	3,024,434	6,000,000			7,500,241	33.8	677,201	1,868,293	848,150	10	183			
31 Dec. '07	21.3		7.9		5	18	29	Northern New Jersey	486,044			159,100	330,000		62,145	495,044	25.0	252,660	48,459					
31 Dec. '07	65.0	16.0	7.0					Raritan and Delaware Bay	4,695,692			2,530,700	1,664,500	1,066,367	5,232,004	81.0	331,361	6,684						
31 Dec. '07	18.3							Warren	2,000,000		59,050	1,647,650	511,400		2,659,050	18.3		458,696	155,927	7				
31 Dec. '07	87.5		3.0		7	13	138	West Jersey	1,359,172		517,356	804,150	1,018,000		1,822,150	87.5		278,639	119,287	14				
NEW YORK.																								
30 Sep. '07	117.0		9.9	23.0	15	16	206	Albany & Susquehanna	4,978,083	439,546	50,018	1,774,824	2,486,000	239,767	5,465,947	103.0	287,170	484,228	220,215					
30 Sep. '07	86.7				5	3	23	Buffalo, Corry and Pittsburg	1,119,074			359,640	600,000	298,512	1,258,152	43.2	20,733	49,159	28,650					
30 Sep. '07	142.0		13.0		28	32	41																	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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	Main Line.	Lateral and Branch Lines.	2d Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. leased, etc.	Mileage run by locomotives with trains.	Gross.		Dividends.	Price of shares.
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonds and Mortgage Debt.	Other Liabilities.	Gross.				Net.			
M.	M.	M.	M.	No.	No.	No.		\$.	\$.	\$.	\$.	\$.	\$.	\$.	\$.	M.	\$.	\$.	P. c.	\$.		
PENNSYLVANIA.																						
31 Jan. '66	44.0			138.0	13	11	113	Allegheny Valley	2,350,723	232,046	293,578	1,948,400	614,000	513,542	2,877,342	44.0	134,201	356,277	123,902		15	
31 Oct. '67	387.3	38.2	85.7		156	98	3,422	Atlantic and Great Western	68,812,853		26,136	27,798,923	29,910,900	1,049,166	58,838,989	565.7		5,195,236	1,020,329		10	
31 Oct. '67	65.0	2.5	5.0		21	9	280	Catawissa	3,634,000			3,559,500	202,500		3,634,000	67.5	236,991	502,918	443,361		83	
31 Oct. '67	74.0		8.6		16	14	222	Cumberland Valley	1,691,037			1,316,900	354,100		1,691,037	74.0	236,078	584,96	94,147		10	
31 Oct. '67	113.0		92.0		98	17	6,713	Del., Lackawanna and West'n	9,616,641	3,267,764	4,517,820	13,386,020	3,208,000	708,205	17,402,225	204.5	2,034,524	2,613,979	108,123		10	
31 Oct. '67	36.0		7.8		11	6	120	East Pennsylvania	1,551,539	310,125		654,000	674,900		1,861,664	36.0	221,129	538,531	250,992		6	
31 Oct. '67	78.0		12.0		19	11	540	Elmira and Williamsport	2,268,000	352,000		1,000,000	1,620,000		2,620,000	78.0	256,376	395,149	4,738		311	
31 Oct. '67	81.6	2.0	8.4		10	11	540	Erle and Pittsburgh	1,945,591	772,407	200,000	664,200	1,270,500	578,450	2,917,998	100.6	388,004	640,768	202,865		7	
31 Oct. '67	36.0	18.0	33.0		16	4	60	Harrisburg and Lancaster	1,882,550			1,182,550	700,000		1,882,550	36.0	149,189	186,451	52,343		654	
31 Oct. '67	44.0	14.8			16	4	60	Huntingdon and Broad Top	2,192,314			688,130	1,656,245		2,341,375	58.8	149,189	186,451	52,343		654	
31 Oct. '67	80.0		13.5		33	8	1,278	Lackawanna and Bloomsburg	3,231,358	521,772		1,336,000	2,273,296	68,880	3,755,150	80.0	608,071	790,808	233,345		10	
31 Oct. '67	91.0	46.8	16.0		33	8	1,850	Lehigh and Susquehanna	9,459,625	1,747,141	5,523,319	9,389,800	7,990,255		16,380,085		91,140	534,154	193,776		10	
31 Oct. '67	107.0	60.2	148.5		90	18	3,066	Lehigh Valley	11,459,652	3,407,490		10,731,400	1,437,000	866,111	14,867,142	161.1	1,224,379	2,580,764	1,372,000		10	
31 Oct. '67	28.2	3.0	24.7		18	3	1,066	Little Schuylkill	1,466,602		2,047,438	2,646,100	863,000		3,514,100	oper. by Reading R. R.					44	
31 Oct. '67	93.3		61.9		25	27	722	Mine Hill and Schuylk. Haven	3,775,000			3,775,000			3,775,000				302,048		8	
31 Oct. '67	55.0	11.9	16.0		25	27	722	North Pennsylvania	5,794,129	723,216	474,842	5,150,000	3,292,154		6,992,287	64.9	343,012	898,574	361,604		5	
31 Oct. '67	354.9	36.4	480.4		423	213	5,537	Pennsylvania	29,115,089		5,834,056	21,045,760	13,311,910	591,555	34,949,145	356.1	7,740,290	16,340,156	4,151,521		11	
31 Oct. '67	17.0	3.0	4.7		20	44	139	Phila., Germant'n & Norrist'n	1,139,079	306,120		411,794	1,335,650		1,566,983	24.2	315,164	634,717	298,318		10	
31 Oct. '67	287.6		70.4		90	38	1,492	Phila. and (Sunbury) Erie	17,469,106			1,545,709	5,998,700	13,000,000	22,478	19,019,173	287.5	1,604,823	2,334,731		10	
31 Oct. '67	147.0	20.2	265.6		208	79	7,094	Philadelphia and Reading	19,410,363	7,907,514	3,069,019	23,554,101	6,580,826		30,416,926	173.8	3,677,457	9,106,496	2,495,542		10	
31 Oct. '67	26.5		32.2		45	78	988	Philadelphia and Trenton	1,378,697		287,418	1,099,120	300,000		1,666,116	33.3			299,326		10	
31 Oct. '67	96.0	3.8	106.0		45	78	988	Phila., Wilmington and Balt.	10,809,300		25,000	9,658,300	1,235,000		10,884,300	99.8	876,241	2,432,531	890,780		9	
31 Oct. '67	68.4		17.4		13	13	74	Pittsburg and Connelleville	2,251,908	266,158	902,926	1,776,129	1,500,000	74,863	3,420,992	70.9	839,804	600,596	270,419		9	
31 Oct. '67	483.3	61.0	180.0		199	96	2,935	Pittsb'g, Ft. Wayne & Chicago	25,118,927			809,450	700,000	83,778	26,118,927	544.2	6,618,501	7,778,898	2,882,623		10	
31 Oct. '67	28.0		6.0		10	16	52	Shamokin Valley & Pottsville	1,590,888	180,693	10,000	684,036	962,000	188,968	890,602	35.4	167,552	578,690	189,705		15	
31 Oct. '67	28.4		4.5		10	16	52	Westchester & Philadelphia	2,576,230		49,660	822,450	1,253,600	630,919	2,925,990	oper. by Penn.					15	
31 Oct. '67	42.4	21.3	12.3		9	4	268	Western Pennsylvania	829,995	256,180	22,301	576,400	250,000	35,000	1,107,476	34.6	124,206	262,569	133,671		8	
31 Oct. '67	30.6				9	4	268	Tioga													46	
RHODE ISLAND.																						
31 Aug. '67	62.0		5.1		16	17	133	N. Y., Providence and Boston	2,568,000		352,175	2,000,000	600,000		2,920,175	62.0	255,431	486,140	111,838		92	
SOUTH CAROLINA.																						
31 Dec. '58	54.9			47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9		283,263	151,536		6	
31 Dec. '58	109.6				13	9	176	Charlotte and South Carolina	1,719,045			1,201,000	384,000									
1 Jan. '59	143.2	21.3						Greenville and Columbia	2,489,769	324,161		1,429,008	1,145,000	345,546				341,190	125,871			
25 Feb. '67	102.0				11	8	106	North Eastern	2,145,131		51,078	898,960	1,028,000	272,259	2,199,209	102.0	154,496	317,775	66,687			
31 Dec. '66	136.0	106.0			47	24	343	South Carolina	8,511,957		549,110	5,819,275	3,634,798	447,491	9,821,775	242.0		1,312,738	387,332			
TENNESSEE.																						
30 Sep. '60	47.6				17	11	200	Central Southern (Tenn.)	1,021,439	58,133		505,214	514,000	99,110	1,137,707	47.6		29,967	19,187			
30 June '66	30.0			1.8	17	11	200	East Tennessee and Georgia			824,263	657,700	2,175,500	541,868	4,224,347	130.3	139,332	331,871	161,014			
30 June '66	140.0			8.0	15	8	185	East Tennessee and Virginia	3,239,984		1,196,331	5,312,726	3,129,530	921,937	9,431,517	291.0	786,331	1,661,612	71,490			
30 Jun. '67	271.6	19.4	20.0		56	50	478	Memphis and Charleston	6,399,984			670,000	1,361,000	145,000								
1859	271.6	16.0	20.0	3.9	9	5	242	Memphis and Ohio	2,269,287	141,144		728,721	740,000									
1859	100.0		30.6	58.8				Memphis, Clarksv. & Louisv.	2,000,000	100,500		825,399	1,009,600	962,059	3,015,107	99.2		367,252	173,729			
30 Sep. '66	99.2				12	7	92	Mississippi and Tennessee	3,015,107			321,447	632,500	22,369			54,176	83,129	44,666			
1859	47.4			2.3	4	5	61	Mississippi Central and Tenn.	892,710	83,908		144,894	406,000	6,000			30,066	23,808	13,802			
1859	34.2			7.0	12	2	48	Minneapolis and Manchester	533,907	56,516		2,054,544	1,731,000									
30 Nov. '60	149.7	44.0	7.9		39	17	319	Nashville and Chattanooga	3,632,882			595,922	890,000	204,544			57,950	127,963	87,248			
1859				4.2	11.7	5	22	Nashville and North western	76,016	76,016		216,962	413,000	408,477				1,248				
1860	45.8			0.6	8.0			Tennessee and Alabama														
1859	30.0							Winchester and Alabama														
TEXAS, (all aided by State)																						
— '68	32.0			158.0				Buffalo Bayou, Braz. & Col'do														
— '68	66.0			184.0				Galveston, Houst. & Henderson														
— '68	60.0			1.5	76.0	2	1	Houston and Brazoria	1,250,000			275,000	240,000	171,560	60.0	31,300	32,670					
1 May '60	70.0			6.0	280.0	7	5	Houston and Texas Central	4,322,346			455,000	975,000	369,000	70.0	102,200	282,846	196,568				
— '59	26.0			110.0				San Antonio & Mexican Gulf.														
VERMONT.																						
31 May '67	110.3			6.6	11	10	328	Connect. & Passumpsic Rivers	3,071,687		100,124	1,961,800	573,500	521,102	3,171,811	110.3	171,490	493,706	184,652			
31 Aug. '67	119.6			16.0	26	25	685	Rutland and Burlington	3,991,705	556,275		2,233,376	3,257,471	896,219	6,386,166	119.6	449,361	423,027	112,163			
31 Aug. '66	62.5	2.0	4.9		10	9	240	Rutland and Washington	950,000	256,683		1,097,000			1,206,683	62.5	136,761	185,474	67,786			
31 May '65	117.0	20.0	26.0		64	49	1,068	Vermont Central	8,402,055			5,000,000	3,500,000		8,500,000	181.5	1,030,304	1,477,782	334,326		10	
31 May '65	47.6		5.3		4	6	39</															

PREFERRED AND GUARANTIED R. R. STOCKS

RAILROADS.	Amount of shares outstanding.	Div'ds		Market Price.
		Rate.	Paid.	
Atlantic & Gt. West'n, O. D. (pref.)	1,919,000	7	7	---
Atlantic & St. Lawrence (guarant'd)	2,494,900	6	6	---
Baltimore and Ohio, (pref.)	3,000,000	7	7	---
Berkshire (guaranteed)	600,000	7	7	---
Boston, Concord & Montreal (pref.)	1,840,400	6	3	70 1/2
Buffalo, N. Y. & Erie, (guaranteed)	875,000	7	7	---
Camden & Atlantic (preferred)	620,800	7	18	---
Catawissa (preferred)	1,150,000	7	31 1/2	---
Chemung (guaranteed)	880,000	---	---	---
Cayuga & Susquehanna (guarant.)	343,500	---	---	---
Cheshire (preferred)	2,017,826	7	70	---
Chicago & Alton (preferred)	2,425,400	7	7	139 1/2
Chicago & Northwestern (pref.)	14,789,126	7	7	81
Cocheco (preferred)	177,750	8	---	---
Ct. & Passumpsic Rivers, (pref.)	1,733,300	10	10	91
Cumberland Valley (1st preferred)	241,900	8	8	---
(2d preferred)	243,000	8	8	---
Detroit & Milwaukee (preferred)	1,500,000	---	---	---
Dubuque & Sioux City (preferred)	1,988,171	7	34	74
Elmira, Jeff. & Canandigua (guar.)	500,000	---	---	---
Elmira & William-port (preferred)	500,000	7	7	40 1/2
Erie (preferred)	8,536,910	7	7	74 1/2
Hannibal & St. Joseph (preferred)	6,283,866	7	7	87
Harrisburg & Lancaster (guar.)	1,182,100	7	7	---
Housatonic (preferred)	1,190,000	8	8	72 1/2
Indianapolis & Madison (pref.)	407,900	8	8	---
Kennebec & Portland (preferred)	372,000	6	---	---
Lackawanna & Bloomsburg (pref.)	500,000	7	---	---
Marietta & Cincinnati (1st pref.)	6,568,135	7	3	28
(2d pref.)	4,051,744	7	3	10
Michigan S. & N. Indiana (guar.)	586,800	10	10	---
(2d pref.)	5,204,296	8	8	106
(3d pref.)	841,400	7	7	100
Milwaukee & St. Paul (preferred)	7,370,900	7	7	79 1/2
New Haven & Northampton (guar.)	1,010,000	---	---	---
New York & Harlem (preferred)	1,500,000	8	---	126
Niagara Br. & Canandigua (guar.)	1,000,000	6	6	---
Pateron & Hudson (guaranteed)	630,000	---	---	---
Pateron & Ramapo (guaranteed)	248,000	---	---	---
Peoria & Bureau Valley (guar.)	1,200,000	6	---	---
Philadelphia & Reading (pref.)	1,551,800	7	7	---
Philadelphia & Trenton (guar.)	1,000,000	10	---	---
Pittsfield & North Adams (guar.)	450,000	6	6	94
Port, Saco & Portsmouth (guar.)	1,500,000	6	6	---
Rutland & Burlington (preferred)	382,700	8	---	---
(2d preferred)	608,176	6	---	---
St. L., Alton & Terre Haute (pref.)	1,700,000	6	7	67 1/2
Toledo, Wabash & Western (pref.)	1,000,000	7	7	70
Toledo, Peoria & Warsaw (1st pref.)	1,051,316	7	---	---
(2d pref.)	908,400	7	---	---
Troy & Greenbush (guaranteed)	274,400	6	6	46
Vermont & Canada, (guaranteed)	1,600,000	8	8	102 1/2
Warren (guaranteed)	1,409,300	7	7	---
White Mountains (guaranteed)	200,000	6	6	---
Wrightsv. Y. & Gettysburg	317,050	2	2	---

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,667,343	6	J. & J.	1896	92
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6	Qtrly.	1870	---
" sterling	4,375,000	6	1890	---	---
Preferred bonds	1,700,000	6	18	30	---
Delaware Division:					
1st Mortgage	800,000	6	J. & J.	1878	82
Delaware & Hudson:					
Mortgage	641,000	6	M. & S.	1870	110
Delaware & Haritan:					
See Camden & Amb. R.R.					
Erie and Penn.:					
Bonds	673,799	7	J. & J.	1866	---
Interest Certificates	161,960	6	"	1868	---
Lohigh Navigation:					
1st Mortgage	414,156	6	Qtrly.	1870	---
Six per cent. Loan	5,434,361	6	"	1884	82
Monongahela Navigation:					
1st Mortgage	125,000	6	J. & J.	1863	---
2d Mortgage	57,000	6	"	1866	---
Morris:					
1st Mortgage	495,500	6	A. & O.	1876	97
2d Mortgage	316,750	6	"	---	82
Boat Loan	267,910	6	"	---	80 1/2
North Branch:					
1st Mortgage	690,000	6	M. & N.	1876	68
Schenck Navigation:					
1st Mortgage	1,764,550	6	M. & S.	1872	86
2d Mortgage	3,980,070	6	J. & J.	1882	71 1/2
Improvement	1,001,070	6	M. & N.	1876	80
Susquehanna & Tide Water:					
Maryland Sterling Loan	816,000	5	J. & J.	1865	---
Md. stg. loan converted	200,376	5	"	1865	---
Mortgage bonds	993,000	6	"	1878	64
Preferred Interest bds.	227,569	6	"	1878	---
Union, (Pa.)					
1st Mortgage	3,000,000	6	M. & N.	1885	12
West Branch & Susquehanna:					
1st Mortgage, 5 1/2% fund	480,600	6	J. & J.	1878	60
2d Mortgage	699,900	6	J. & J.	1878	78

CANAL AND NAVIGATION STOCKS

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware	100	1,243,563	p.c.	42
Chesapeake and Ohio	100	8,226,595		
Delaware Division	100	1,633,350		49
Delaware and Hudson	100	10,000,000	10	139
Delaware and Raritan	100	2,298,400	10	
Erie of Pennsylvania	50	64,000		
Illinois and Michigan	50	6,968,146	10	21 1/2
Lehigh Navigation	50	726,800	3	
Monongahela Navigation	100	1,025,000	10	35
Morris, (consolidated)	100	1,175,000	10	75
" (preferred)	100			
North Branch	100			
Sault Ste Marie	100			
Schuykill Navigation (consolid.)	50	1,908,207		11
" (preferred)	50	2,888,988		21 1/2
Susquehanna and Tide Water	50	2,048,260		15 1/2
Union	50	2,787,000		1
Union (preferred)	50			
West Branch and Susquehanna	100	1,100,000	6	30
Wyoming Valley	50	750,000	16	38

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.
 IRON—Duty: Bars, 1 to 1 1/2 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1 1/2 cents per lb. Sheet, Band, Hoop and Scroll, 1 1/2 to 1 3/4 cents per lb. Pig, 3 1/2 cents per ton; Polished Sheet, 3 cents per lb.
 Pig, Scotch, No. 1 per ton 40 @ 48 —
 Pig, American, No. 1 39 @ 47 —
 Pig, American, No. 2 35 @ 37 —
 Bar, Refined, English and American 81 @ 87 50
 Bar, Swedes, assorted sizes (gold) 87 50 @ 90 —

STORE PRICES.

Bar, Swedes, ordinary sizes @ 150 —
 Bar, English and American, Refined 95 @ 100 —
 Bar, English and American, Common 85 @ 90 —
 Scroll 125 @ 170 —
 Ovals and Half-round 120 @ 150 —
 Band 125 @ —
 Horse Shoe 125 @ —
 Rods, 1/2 @ 3-16 inch 100 @ 160 —
 Hoop 133 @ 185 —
 Nail Rod per lb. 9 @ 10 —
 Sheet, Russia, Med. No. 7 18 1/2 @ 19 1/2 —
 Sheet, Single, D. and T. Common 5 @ 7 —
 Rails, English (gold) per ton 51 50 @ 52 —
 Rails, American (at works) 79 @ 80 —

STEEL—Duty: Bars and Ingots, valued at 7 cents per lb. or under, 2 1/2 cents; over 7 cents and not above 11.3 cents per lb.; over 11 cents, 2 1/2 cents per lb. and 10 per cent. ad val. (Store prices.)

English Cast, (2d and 1st qty.) per lb. 18 @ 23 —
 English Spring (2d and 1st qty.) 10 @ 12 1/2 —
 English Blister (2d and 1st qty.) 11 1/2 @ 20 —
 English Machinery 13 1/2 @ 16 —
 English German (2d and 1st qty.) 14 @ 16 —
 American Blister, "Black Diamond" 10 1/2 @ 16 —
 American Cast, Tool, do. 19 @ —
 American, Spring, do. 10 @ 13 —
 American Machinery, do. 10 @ 13 —
 American German, do. 10 @ 13 —

COPPER—Duty: Pig, Bar and Ingot 2 1/2; old, Copper, 2 cents per lb.; Manufactured, 35 per cent. ad val. Sheathing Copper and Yellow Metal, in Sheets, 20 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3 cents per lb. All Cash.

Sheathing, New per lb. — @ 33 —
 Bolts 33 @ —
 Braziers' 33 @ 42 —
 Sheathing, &c. Old 18 @ 20 —
 Sheathing, Yellow Metal 26 @ —
 Bolts, Yellow Metal — @ 26 —
 American Ingot 23 1/2 @ 24 1/2 —

LEAD—Duty: Pig, 2 1/2 per 100 lb.; old Lead, 1 1/2 cents per lb.; Pipe and Sheet, 2 1/2 cents per lb.

Galena per 100 lb. — @ —
 Spanish (gold) 6 3/4 @ 6 3/4 —
 German Refined (gold) 6 25 @ 6 50 —
 English (gold) 6 50 @ 6 87 1/2 —
 Bar (net) 10 @ —
 Pipe and Sheet (net) 12 @ —

TIN—Duty: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val. Banca (gold) per lb. — @ 27 —
 Straits Machinery (gold) 24 @ —
 English (gold) 24 @ 24 1/2 —

Plates, I. O. Charcoal, p. box. 8 3/4 @ 8 50 12 @ 12 50
 Plates, I. C. Coke 6 8 1/4 @ 7 50 9 75 @ 10 75
 Plates, Coke Terne @ 6 25 9 @ 9 25
 Plates, Charcoal Terne 7 8 1/4 @ 8 1 1/2 11 50 @ 12 —

PETROLEUM—Duty: Crude, 20 cents; Refined 40 cents per gallon.
 Crude, 40 @ 47 gravity (in bulk), per gall. — 15 1/2 @ 16 —
 Crude, 40 @ 47 gravity (in shipping order) — @ 22 1/2 —
 Refined, free, S. W. — @ —
 Refined, in bond, prime L. S. to W. (110 @ 115 test) — @ 31 1/2 —
 Refined, in bond, Standard White — 32 1/2 @ 33 —
 Refined, in bond, prime White — 34 @ —
 Naphtha, Refined, 60 @ 65 gravity — @ 18 1/2 —
 Kerosene — @ 8 50 —

New York Stock Exchange.

Actual Sale Prices for the week ending July 15.
 Th. 9. F. 10 Sat. 11 M. 13 Tu. 14. W. 15

Atlantic M. S. S. Co.	16	16	16
Boston, Hartford & Erie			
California 7s			
Canton Co.	48		47 1/2
Central of N. Jersey	124	124	47 1/2
Chicago & Alton			137
" pref.	139 1/2		
" 1 M.		101	
" S. F.			
" Inc. bds			
Chicago, Burl. & Q.			
" 8 p.c. 110			110
Chl. & Gt. Eastern 1st m.	79 1/2	79	
Chl. & Northwest m.	79 1/2	81 1/2	79 1/2
" pref.	81 1/2	81 1/2	80 1/2
" 1st M.			
" 2d M.			
" S. F.			
" Consol.	94 1/2	94 1/2	94 1/2
Chicago & Rock Isl.	108 1/2	108 1/2	108 1/2
" 1st M.			107 1/2
Chl. R. I. & Pa. Tr. 1896	94		93 1/2
C. O. C. and Ind.	89 1/2	89	90
Clev. and Pittsburg	87 1/2	87	86 1/2
" 2 M.			85
" 3 M.			
" 4 M.	77		
" con.			
Clev. and Toledo	103 1/2	104 1/2	102 1/2
" S. F. 7 p.c.			
Clev. Painesv. & Ash.	99 1/2	100	
Cumberland Coal pref.		34 1/2	34 1/2
Del. & Hudson Canal	140		137 1/2
Del., Lack. & West.			139
" 1 M. 8 p.c. '71-5		99	99 1/2
" 2 M. 8 p.c. '81		99 1/2	99 1/2
Erie	70 1/2	69 1/2	68 1/2
" pref.	75		74 1/2
" 1 M. 7 p.c. '87			104
" 2 M. 7 p.c. '79			103 1/2
" 3 M. 7 p.c. '83			98
" 4 M. 7 p.c. '80			13
" 5 M. 7 p.c. '88			
Great Western 2d mort.	76 1/2	76	76
Hudson River	138		
" 1 M. 7 p.c. '69			
" 2 M. S. F.			
" 3 M. 7 p.c. '75			
Illinois Central	158	159 1/2	158 1/2
" bonds	120		120
Marietta & Cin. 1st pref.	28		28
" 2d	10		
Mariposa Mining Co.			
" pref.	9	8 1/2	9 1/2
Michigan Central	116 1/2	117 1/2	116 1/2
" S. F. 8 p.c. '82			
" conv. 8 p.c. '69	91 1/2	91 1/2	91 1/2
M. S. and N. I.	92 1/2	91 1/2	91 1/2
" 1 M. S. F.	102		96 1/2
" 2 M.			
" 1st pref.	106	106	106
" 2d pref.	100		
" 1st M.			
Milw. and St. Paul	67 1/2	66 1/2	67 1/2
" pref.	76 1/2	79 1/2	80 1/2
" 1st mort.	93	93	93
" 2d mort.			89
Missouri 6s	91 1/2	91 1/2	91 1/2
" 1st m.	91 1/2	91 1/2	91 1/2
" 2d m.			
" Pacific			
Morris and Essex			85
" 1st mort.		100	100
" 2d mort.	90		99 1/2
N. Jersey R.R. & T. Co.			
New York Central	134 1/2	134 1/2	134
" 7s S. F. '76			132
" 7s conv. '76			
" 6s S. F. '83			95
" 6s S. F. '87	94		
N. York & Harlem	122		
" pref.			
" 1 M. 7 p.c. '78	102		
N. Y. and N. Haven			
N. Carolina 6s ex-coup.	77	74 1/2	75 1/2
" new	74	73	74 1/2
Ohio & Miss.	29 1/2	29 1/2	29 1/2
" pref.			
" 1st m.	96		
Pacific Mail S.S. Co.	101 1/2	100	101 1/2
Panama		330	330
Phila. and Reading	96 1/2	97 1/2	95
Pitt. Ft. W. & Chicago	108 1/2	108 1/2	107 1/2
" 1 M.			104
" 2 M.	97		
" 3 M.			
Quicksilver Mining Co.	21	21 1/2	21
St. L., Alton & T. H.			
" pref.			
" 1 M.	94 1/2	94	
" 2 M. pref.			
" Inc. bds			
Tennessee 6s. ex-coup.	70 1/2	71 1/2	71 1/2
" new	69 1/2	70 1/2	69 1/2
Tol. Wab. & Western	48 1/2		48 1/2
" pref.	69		70
" 1 M.		82	82
" 2 M.			83
" Inc. bds			
Virginia 6s. ex-coup.	87 1/2	87 1/2	87 1/2
" new	87 1/2	87 1/2	87 1/2

New York Stock Exchange.

Actual Sale Prices for the week ending July 15.

Th 9. F. 10. Sat. 11. M. 12. Tu. 13. W. 14.

FEDERAL STOCKS:				
U. S. 5s, 1871, reg.	107	107	107	107
U. S. 5s, 1871, coup.	107	107	107	107
U. S. 5s, 1874, reg.	107	107	107	107
U. S. 5s, 1874, coup.	107	107	107	107
U. S. 5s, 10-40s, reg.	107	107	107	107
U. S. 5s, 10-40s, coup.	107	107	107	107
U. S. 5s, 1881, reg.	113	113	113	113
U. S. 5s, 1881, coup.	113	113	113	113
U. S. 5s, '81, O.W.Ly.	110	110	110	110
U. S. 5s, 1881, " 47	110	110	110	110
U. S. 5s, 1888, reg.	109	109	109	109
U. S. 5s, 1888, coup.	109	109	109	109
U. S. 5s, 6-20s, reg.	109	109	109	109
U. S. 5s, 6-20s, c. '62	113	113	113	113
U. S. 5s, 6-20s, reg. '64	110	110	110	110
U. S. 5s, 6-20s, c. '64	110	110	110	110
U. S. 5s, 6-20s, reg. '65	111	111	111	111
U. S. 5s, 6-20s, c. '65	111	111	111	111
U. S. 5s, 6-20s, r. n. '65	108	108	108	108
U. S. 5s, 6-20s, c. n. '65	108	108	108	108
U. S. 5s, 6-20s, c. '67	108	108	108	108
U. S. 5s, 6-20s, c. '67	108	108	108	108
U. S. 5s, 6-20s, c. '68	108	108	108	108
7.30 Notes, 2d series	108	108	108	108
" 3d series	108	108	108	108

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending July 14.

W 8. Th 9. F. 10. Sat. 11. M. 12. Tu. 13.

Ontario & Amboy				
preferred	29	29	30	30
common	130	130	130	130
" 6s, '70	93	93	93	93
" 6s, '75	87	87	87	87
" 6s, '83	97	97	97	97
" mort. 6s, '89	97	97	97	97
Elmira & W. Import	21	21	21	21
" " pref.	21	21	21	21
Lehigh Navigation	21	21	21	21
" 6s, '84	88	88	88	88
" Gold L. 8s	88	88	88	88
Lehigh Valley R. R.	54	54	54	54
" 6s	54	54	54	54
Little Schuylkill R. R.	33	33	33	33
" 7s	33	33	33	33
Minehill	48	48	48	48
Morris Canal	52	52	52	52
" pref.	52	52	52	52
" 6s, '76	99	99	99	99
North Pennsylvania	100	100	100	100
" 10s	100	100	100	100
Northern Central	48	48	48	48
Pennsylvania R. R.	52	52	52	52
" 1st m.	99	99	99	99
" 2d m.	98	98	98	98
Penn. State 6s 1st series	104	104	104	104
" 6s, 2d series	107	107	107	107
" 6s, 3d series	100	100	100	100
" 6s, W. L.	100	100	100	100
Philadelphia City 6s	99	99	99	99
" 6s, new	103	103	103	103
Philad. Germ. & Nor.	48	48	48	48
Phila. & Reading	48	48	48	48
" 6s, '80	103	103	103	103
" 6s, '70	26	26	26	26
Philadelphia & Erie	26	26	26	26
" 6s	26	26	26	26
Schuylkill Navigation	21	21	21	21
" pref.	21	21	21	21
" 6s, '82	71	71	71	71
" 6s, '76	71	71	71	71
" 6s, '72	71	71	71	71
Susq. Canal	78	78	78	78
" 6s, '78	96	96	96	96
Union Canal, pref.	96	96	96	96
" 6s, '83	96	96	96	96
Wyoming Valley Canal	104	104	104	104
" bonds	104	104	104	104
Hestonville, (Horse)	104	104	104	104
Chestnut & Wal.	104	104	104	104
Green & Coates	50	50	50	50
2d and 3d streets	50	50	50	50
Spruce & Pine	50	50	50	50

Baltimore Stock Exchange.

Actual Sale Prices for the week ending July 14.

W 8. Th 9. F. 10. Sat. 11. M. 12. Tu. 13.

Baltimore City 6s, 1875	98	98	98	98
" 1886	97	97	97	97
" 1890	97	97	97	97
" 1893	97	97	97	97
Balt. and Ohio	96	96	96	96
" b'ds '75	96	96	96	96
" " '80	96	96	96	96
" " '85	96	96	96	96
Marietta & Cin. 1st m.	95	95	95	95
" 2d m.	73	73	73	73
Northern Central	48	48	48	48
" b'ds, 1886	83	83	83	83
" " 1900	83	83	83	83
N. W. Va. 1st mort.	83	83	83	83
" 2d mort.	83	83	83	83
" 3d mort.	83	83	83	83
City Passenger R. R.	83	83	83	83

Boston Stock Exchange.

Actual Sale Prices for the week ending July 15.

Th 9. F. 10. Sat. 11. M. 12. Tu. 13. W. 14.

Boston and Albany	146	146	146	146
Boston and Lowell	136	136	136	136
Boston and Maine	136	136	136	136
Boston and Providence	136	136	136	136
Boston, Hartford & Erie	15	15	15	15
Cheshire, pref.	70	70	70	70
Concord	129	129	129	129
Connecticut River	119	119	119	119
Eastern	119	119	119	119
Fitchburg	129	129	129	129
Manchester & Lowell	118	118	118	118
Michigan Central	118	118	118	118
Northern, N. H.	116	116	116	116
Ogdens & Lake Champlain	67	67	67	67
Old Colony & Newport	94	94	94	94
Ph. Wil. & Baltimore	59	59	59	59
Port'd, Saco & Ports	100	100	100	100
Vermont & Canada	101	101	101	101
Vermont & Mass.	101	101	101	101
Broadway (Horse)	58	58	58	58
Cambridge	68	68	68	68
Metropolitan	68	68	68	68
Middlesex	52	52	52	52
Central Mining Co.	59	59	59	59
Copper Falls	19	19	19	19
Franklin	19	19	19	19
Huron	19	19	19	19
Isle Royale	19	19	19	19
National	19	19	19	19
Minnesota	19	19	19	19
Pewabic	19	19	19	19
Pittsburg	19	19	19	19
Quincy	19	19	19	19
Rockland	19	19	19	19

London Stock Exchange.

The following were the closing prices for American Securities June 26th, and July 3d:

	Closing Price	July 3.	June 26.
United States, 6-20s, 6 per cent 1882	73 1/2	73 1/2	73 1/2
Do. do. 6 do. 1884	71	71	71
Do. do. 6 do. 1885	72 1/2	72 1/2	72 1/2
Do. do. 6 do. 1886	87	87	87
Virginia State, 5 per cent	52	52	52
Do. 6 per cent	55	55	55
Atl. & Gt. Western, N. Y. sec. 1st mort., 1880, 7 per cent	60	60	60
Do. do. 2d mort., 1881	55	55	55
Do. Penn., 1st mort., 1877	60	60	60
Do. do. 2d mort., 1882	55	55	55
Do. consol. mort. bonds, 1890	34	34	34
Detroit and Mil. 1st mort. 7 p. c. 1864	61	61	61
Erie shares, \$100 (all paid)	45 1/2	45 1/2	45 1/2
Do. steril. 6 p. c. conv. bonds	73	73	73
Illinois Central, 6 p. c., 1875	90	90	90
Do. \$100 shares (all paid)	101 1/2	101 1/2	101 1/2
Do. 7 p. c., 1875	78	78	78
Marietta & Cin. R. R. bonds, 7 p. c.	71	71	71
Panama R. R. 2d mort., 1892, 7 p. c.	107	107	107
Penn. R. R. bonds, 2d mort. con. 6 p. c.	94	94	94

American Railroad Journal.

Saturday, July 18, 1868.

Stock Exchange and Money Market.

The Money Market has been very liberally supplied with loanable funds, since our last, both by banks and by private parties, and as the demand has been of a very moderate nature, as well for speculative as for mercantile purposes, the tendency of rates has been decidedly downward, call loans closing at 3@4, and prime discounts at 5@6 per cent. per annum, as the rule of the street. The extraordinarily hot weather has very seriously impeded business in all branches. The city banks, in their last weekly return, showed a gain of 7 1/4 millions of specie, their reserve in this form being now up to 19 1/4 millions, or 6 1/2 millions more than at this date last year. They also added over 2 1/4 millions, last week, to their deposits, against which they reported a decrease of 3 1/2 millions in their legal tender hoard, which is now \$68,531,542, against \$73,853,303 on the 27th of June. Their loans have been enlarged to \$284,147,708. The Sub-Treasury business has been very heavy, since our last. The receipts and disbursements reached some 27 millions on Saturday alone. The aggregate of both items, for the

week, have been over 40 millions. Yet the cash balance of the office has been very slightly disturbed.

The specie reserve of the city banks is now \$19,235,348, against \$12,715,404 same time last year. The city bank deposits are now \$224,320,141, against \$197,872,003 week ending July 13, 1867. The legal tender reserve amounts to \$68,531,542, against \$72,495,708 same time last year. The circulation now stands at \$34,068,202, against \$33,653,839 same time last year. The loans are now \$284,147,708, against \$247,913,009 at this date last year. The Bank Exchanges at the Clearing House through the past week, averaged \$98,626,066 a day, against a daily average of \$105,129,338 the preceding week, and \$86,121,000 the week ending with June 27, 1868. The current week's exchanges average about \$91,000,000 a day. The city banks, last week, lost \$3,594,397 of legal tender, while they gained \$3,269,335 in the deposit line, and \$7,280,618 of specie reserve. They increased their loans, \$2,201,777; and their circulation, \$35,736.

The Philadelphia Bank movement the past week shows an increase in loans of \$138,125; a decrease of \$51,472 in specie; an increase in legal tenders of \$221,049; an increase of \$58,625 in deposits; and an increase of \$788 in circulation. The Bank Clearings show an increase of \$5,182,547; and the balances, a decrease of \$22,877.

The New York Gold Exchange Bank reports for the week ending Saturday, the 11th day of July, 1868, the average amount of loans and discounts as \$1,068,132; average amount of specie, \$1,047,343; average amount of deposits, \$1,555,153.

The U. S. Sub-Treasury receipts, week ending with July 11, were \$40,866,307, including \$1,730,412 from customs duties; payments, \$40,481,498, including \$4,029,000 of coin interest; balance at the close of the week, \$83,310,744, against \$83,425,935, at the close of the preceding week, showing a decrease of \$115,191. The business of the Office during the first two days of the current week, was as follows: Receipts on Monday, \$3,935,471 including \$255,438 from customs; and payments, \$3,213,025; on Tuesday, receipts, \$2,698,603 including \$523,000 from customs, and payments, \$2,884,861. The balance at the close of business on Tuesday stood at \$82,846,935, against \$82,167,933, a week previous; and \$89,125,661, on July 3, 1868. The aggregate receipts of the office from all sources in June, were \$87,512,859; aggregate payments, \$93,065,184. The balance on the 1st inst., was over 5 1/2 millions below that on the 1st ult., which amounted to \$94,677,986.

The coin certificates issued by the Sub-Treasury office, during June, reached \$3,548,860.

The outstanding amount of coin certificates on the 1st of June, was \$20,298,180, against \$19,357,900 on the 1st of May, 1868. The Sub-Treasurer at this port issued, last week, coin certificates to the amount of \$4,913,000, and retired \$1,643,411.

National Bank notes to the amount of \$112,070 were issued last week, making the total issue to 1,673 banks thus far, \$308,785,016, against \$282,555,440 at the close of the fiscal year ending June 30, 1867. From the total issue is to be de-

ducted the currency returned, including worn out notes, amounting to \$8,961,791, leaving, with the existing 1,639 banks, (having an aggregate capital of \$420,221,210,) an actual circulation at this date, of \$299,823,225. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$341,518,900; and for the public deposits, \$38,447,950—making a total of \$379,966,850. The Treasury Department last week redeemed and destroyed \$433,100 of worn and mutilated fractional currency, and issued \$182,265 of new. The outstanding amount of fractional currency on the 1st of June was \$32,531,590, against \$32,450,490 on the 1st of May, and \$32,588,690 on the 1st of April, 1868.

Government revenues have been quite limited, since our last. Both customs and excises have given a meagre yield. The customs at this port have been rather more prolific thus far in the current week. The excises, last week, yielded some 2¼ millions; customs at the port of New York, \$1,730,412, and at the outports about \$600,000 (in coin) more, making the grand total income for the week equal to about \$6,036,000 in currency. The total receipts of the National Treasury, from excises, during the fiscal year ending with June 30, 1868, was about \$192,000,000.

Gold has been in more active speculative demand, since our last. The bidding at the Gold Board and in the street has been on a more confident basis. The range of the price has been from 140½ to 142½, and the latest quotation on Wednesday were 142½@142½. The export movement last week was extensive, having reached nearly four millions. Thus far in the current week, the shipments have been \$773,000, as follows: on Tuesday, \$268,000, and on Wednesday, \$505,000. The reduced London quotations for U. S. Securities have tended to strengthen the speculative interest. The *Rising Star* arrived at this port on Wednesday from Aspinwall, with a treasure freight of some \$523,000.

The total imports of specie at this port from Europe, and other foreign ports since Jan. 1, 1868, have been \$4,107,663, against \$1,589,049 same time last year. The customs demand for Gold last week, averaged \$288,402 a day; thus far, this week, it has been equal to \$389,219 a day, or equal to a weekly aggregate of \$2,335,314. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$7,179 and from California, \$523,000. The total customs revenue of the Government, in coin, at this port, during the fiscal year ending with June 30, 1868, was \$113,529,891, against \$122,667,016 in the preceding fiscal year. The customs revenue in coin at this port, since Jan. 1, 1868, has been \$59,457,362, against \$64,118,511 same time in 1867. The total receipts of California gold at this port, in the last fiscal year, ending with July 1, 1868, were \$36,726,790, against \$38,388,762 in the preceding fiscal year, showing a decrease of \$1,611,972 in 1867-'68. The receipts from the same source, since Jan. 1, 1868, have been \$23,295,754, against \$14,793,540, in 1867, showing an increase thus far in 1868, of \$8,502,214. The exports of specie, hence, year ending with July 1, 1868, were \$76,256,594, against \$41,966,932 same time in 1866-'7. The exports of specie from this port, last week, were \$3,947,-

891, against \$4,659,935 same week last year; total, since Jan. 1, 1868, \$55,425,178, against \$31,213,658 same time in 1867. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$4,029,000; since Jan. 1, 1868, \$54,077,367, against \$35,993,329; and during the last fiscal year, ending with June 30, 1868, \$73,485,386, against \$54,218,392 in 1866-'7. The specie exports from San Francisco, from Jan. 1, to June 29, 1868, were \$20,360,325, against \$19,179,374 same time last year.

Government received \$3,970,123 from customs at the port of San Francisco, from Jan. 1, to June 29, against \$3,578,322 same time in the preceding year.

Foreign Exchange has been in quite moderate demand, yet as the offerings of prime bills have been limited, rates have been well supported. Bankers' prime sixty day bills on London closed on Wednesday at 110½@110¾, and on Paris to 5.15c.@5.12½; sight bills on London to 110½@110¾, and on Paris to 5.11c.@5.10. The offering of produce bills has been moderate this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$2,317,411, against \$3,325,599 same week last year; total, since Jan. 1, 1868, \$90,958,806 against \$104,178,966 in 1867; and grand total, during the fiscal year ending July 1, 1868, \$179,784,280, against \$195,544,905 in 1866-'67.

Government securities have been in rather more request, chiefly for home investment purposes, and prices have exhibited more firmness, with, however, very little buoyancy. The offerings of both bonds and notes have been on a less extensive scale, and the leading street holders have been much less desirous of realizing. Seven-Thirties of the June issue have been in less favor. The extended privilege of conversion matured on this issue on Wednesday, July 15, when the notes commanded a premium of 8½@8¾ per cent. Like the matured first (or August) series, the outstanding notes of the June issue will now be redeemed in currency, we presume.

U. S. sixes of 1881 closed here on Wednesday (ex July 1, coupon,) at 113¼@113½; U. S. Five-twenties of 1862, 113@113¼; U. S. Five-twenties of 1864 at 110½@110¾; U. S. Five-twenties of 1865 at 111½@111¾; U. S. Five-twenties of 1865, consolidated, 108½@108¾; U. S. Five-twenties of 1867, 108¾@108¾; U. S. Five-twenties of 1868, 108¾@109; U. S. Ten-forties at 107¼@107½, and U. S. Seven-thirties at 108¾@108¾; U. S. Six per cent. currency bonds, 102¾@103. The brokers are buying the compound interest notes at the following rates, and selling at an advance of ½@¾ of 1 per cent. on these figures:

August, 1865....118½ | October, 1865....117½
September, 1865....118

U. S. three per cent. certificates100¼

The latest quotations at the London Stock Exchange compare as follows with former returns:

	July 1.	July 8.	July 15.
Consols	94¾	95	94¾
U. S. 5-20's of 1862...	73¼	73¼	72¾
Erie	45½	46	48¾
Ill. Central	101½	102	*92

* Ex-dividend.

Railway and miscellaneous stocks have been

much less freely dealt in, and quite seriously depressed in price, partly because of the apprehensions excited by the discovery of forced certificates of various lots of shares, in all amounting to some \$200,000.

General business has been comparatively tame, since our last. All the leading kinds of domestic produce have been in limited demand and depressed in price. Middling upland cotton closed strong on Wednesday at 32 cents, per lb. The stock of cotton now here is estimated at about 57,500 bales. The receipts at the port this week, have averaged only about 1400 bales a day. The receipts at all the ports, since Sept. 1, 1867, have been 2,170,000 bales, against 1,842,000 bales same time last year; exports, same time 1,682,500 bales, against 1,489,000 bales same time last year; stock on hand at latest dates, 100,000 bales, against 180,000 bales same date last year. At the Live Stock markets, this week, Beeves have been in more demand and firmer at from 12½@17c. per lb.; week's receipts, 5,810. Veal calves have been in less request, and heavy at from 7@12c. per lb.; receipts, 1,945. Sheep and lambs have been moderately active at from 3@6½c., and 7@9½, respectively, per lb.; receipts, 22,564. Swine have been in good demand at from 9¼@10½c. per lb.; receipts, 15,007. Foreign merchandise has been in limited request and irregular in price. The total imports of foreign dry goods, last week, were \$1,280,470, and the total amount marketed \$1,063,125. The value of foreign merchandise imported last week, was \$3,082,774—making the grand total specie value of last week's imports of dry goods and merchandise, equal to \$4,363,514, against \$3,850,662, same week last year; from Jan. 1, 1868, \$128,959,843, against \$137,949,424 same time in 1867; and year ending July 1, 1868, \$238,283,518, against \$269,831,007 in 1866-'67. Freights have been rather firmer, but not very active. For Liverpool we quote flour at 1s. 3d.@1s. 4½d. by sail, and 1s. 6d. @1s. 9d. by steamer, per bbl.; grain at 4½@5d. by sail, and 6@6½d. by steamer, per bushel; cotton at ½d.@¾d. by sail, and ¾d.@1d. by steamer, per lb.; and heavy goods at 10s.@25s. by sail, and 15s.@27s. 6d. steamer, per ton. Total number of vessels in port on Wednesday 477.

The New York exports, exclusive of specie, for the week ending July 14, and since the beginning of the year, compare as follows:

	1867.	1868.
For the week	\$3,325,599	\$2,317,411
Prev. reported	100,853,268	88,641,395

Since January 1.....\$104,178,867 \$90,958,806

The imports for the week ending July 11, and since the beginning of the year, have been as follows:

	1867.	1868.
Dry goods	\$1,699,056	\$1,280,470
Gen. merchandise	3,13,520	3,082,774

Total for the week.....\$5,412,576 \$4,363,244
Previously reported....132,536,848 124,596,599

Since January 1.....\$137,949,424 \$128,959,843

The balance in the Sub-Treasury on Wednesday was \$82,523,255.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—New York State 7s Bonnty Loan, reg., 108 $\frac{3}{4}$; Georgia 6s, 83; do., 7s, 93 $\frac{3}{4}$; Louisiana 6s, 68 $\frac{1}{2}$; Michigan 6s, 1878, 96; Brooklyn 6s, Park Loan, 94; do., W. L., 94; Jersey City W. L., 93 $\frac{3}{4}$; Hannibal and St. Joseph conv. bonds, 98; Boston, Hartford and Erie guar. bonds, 89 $\frac{1}{2}$; Galena and Chicago 1st mort., 100 $\frac{1}{2}$; Chicago and Milwaukee 1st mort., 91 $\frac{1}{2}$; Ohio and Mississippi con. bonds, 87; Milwaukee and St. Paul 1st mort. Iowa Div., 90; Long Dock bonds, 98; Marietta and Cincinnati 1st mort., 94; Indianapolis and Cincinnati 51 $\frac{1}{2}$; Joliet and Chicago R. R., 91; Rome, Watertown and Ogdensburg R. R., 110; Second Avenue R. R., 40; Dubuque and Sioux City, 75; Adams' Express, 52 $\frac{1}{2}$; Merchants' Union Exp. Co., 24 $\frac{1}{2}$; American Exp. 45 $\frac{1}{2}$; U. S. Exp., 46 $\frac{1}{4}$; N. Y. Guano, 4 $\frac{1}{8}$; Union Navigation Co., 27 $\frac{3}{4}$; Boston Water Power, 16 $\frac{1}{2}$; Cary Imp., 10; Western Union Telegraph, Co., 34 $\frac{7}{8}$; do., 7s, 88; Manhattan Gas, 210; Fourth National Bank, 105 $\frac{1}{2}$; Bank State of New York, 120 $\frac{1}{2}$; Ocean Bank, 105 $\frac{1}{2}$; Central National Bank, 106 $\frac{1}{2}$; Mechanics' Bank, 130; Phoenix Bank, 104; Metropolitan Bank, 135; Bankers' and Brokers' Ass., 106; Irving Bank, 105 $\frac{1}{2}$; Ninth National Bank, 107 $\frac{1}{2}$; Am. Ex. Bank, 121; Bank of Republic, 121 $\frac{1}{4}$; Bank of Commerce, 125; Consol. Gregory, Gold, 4.20; Edgehill Mining, 4.20; La Crosse Gold, 0.40; Montana Gold, 0.54; New York Gold, 0.75; Quartz Hill, 1.10; Rynd Farm Oil, 0.18; Smith and Parmelee, 3.75; United States, petroleum, 1.95; Walkill Lead, 0.17.

Philadelphia.—Camden and Atlantic R.R., 11 $\frac{3}{4}$; Harrisburg and Lancaster 6s, 89; North Pennsylvania 7s, 87 $\frac{3}{8}$; Phila. and Reading 6s, 1843-'60, 91 $\frac{1}{4}$; Lehigh Navigation R. R. Loan, 88; Connecting R. R. bonds, 87; West Jersey R. R. 6s, 90 $\frac{1}{4}$; Thirteenth and Fifteenth streets R. R., 15; Chestnut and Walnut street R. R., bonds, 82; Pennsylvania State 5s, coupon, 99 $\frac{1}{2}$; Pittsburgh 5s, 92 $\frac{1}{2}$; Ocean Oil, 1 $\frac{1}{8}$; St. Nicholas Coal, $\frac{1}{2}$; Mechanics' Bank, 31; Commonwealth Bank, 56; Manufacturers' Bank, 31; Phila. Bank, 161; Girard Bank, 61. The latest quotations are: City 6s, 99 $\frac{1}{2}$ @100; do., free of tax, 102 $\frac{3}{4}$ @102 $\frac{3}{4}$; State 5s, reg., 99@—; do., coupon, 99 $\frac{1}{2}$ @100 $\frac{1}{2}$; do., 6s, W. L., 101 $\frac{1}{2}$ @103; Reading, 47@47 $\frac{1}{2}$; do., 6s, 1870, 104 $\frac{3}{4}$ @105; do., bonds, 91 $\frac{1}{2}$ @—; Camden and Amboy, 130@130 $\frac{1}{2}$; do., 1st mort. 6s, 1889, 96 $\frac{3}{4}$ @97; do., 1883, 90 $\frac{1}{2}$ @91 $\frac{1}{2}$; Penn. R. R., 52 $\frac{1}{4}$ @52 $\frac{3}{8}$; do., 1st mort., 99 $\frac{1}{2}$ @100; do., 2d mort., 99@—; Little Schuylkill R. R., 44@44; Morris Canal, 31@50; do., pref., 75 $\frac{1}{2}$ @—; do., bonds, 86@90; Wyoming Valley Canal, 38@40; do., 6s, 80@83; Susquehanna Canal, 15@15 $\frac{1}{4}$; do., 6s, 60@61; Sch. Nav., 11@12; do., pref., 21@21 $\frac{1}{2}$; do., 6s, 1882, 71@71 $\frac{1}{2}$; Union Canal bonds, 12@12; Delaware Div. Canal, 48@50; do., bonds, 80@—; Elmira and Williamsport, 31@32; do., pref., 41@45; do., 7s, 1878, 93@95; do., 5s, 61@62; Lehigh Coal and Navigation, 21@21 $\frac{1}{4}$; do., bonds, 1884, 82@82 $\frac{1}{4}$; North Pennsylvania, 33@34; do., 6s, 90@—; Philadelphia and Erie, 26@26 $\frac{1}{4}$; do., 6s, 91 $\frac{1}{2}$ @91 $\frac{1}{2}$; Minehill, 56 $\frac{1}{2}$ @57; Catawissa, 9 $\frac{3}{8}$ @10; do., pref., 82@82 $\frac{1}{2}$; Lehigh Valley, 54@54; do., bonds, 95@96; Fifth and Sixth streets, (horse), 36@36; Second and Third, 49@50 $\frac{1}{2}$; West Philadelphia, 65@66; Spruce and Pine, 24@25; Green and Coates, 31@31 $\frac{1}{4}$; Chest-

nut and Walnut, 45@50; Thirteenth and Fifteenth, 15@16; Girard College, 26@27; Tenth and Eleventh, 66@—; Union, 43@45; Hestonville, 10@10 $\frac{1}{2}$.

Boston.—Boston, Hartford and Erie 7s, 72; do., new, 57 $\frac{1}{2}$; Vermont Central 1st mort., consolidated, 80; Union Pacific R. R. 6s, 101 $\frac{1}{4}$; North Missouri 7s, 83 $\frac{1}{2}$; Western R. R. 6s, 1875, 98 $\frac{1}{2}$; Rutland and Burlington 1st mort., 149; Cedar Rapids and Missouri River R. R. 7s, guar., 91 $\frac{1}{2}$; St. Joseph and Council Bluffs R. R. 10s, 109 $\frac{1}{4}$; Michigan Central 8s, 1882, 115 $\frac{1}{2}$; Vermont Central and Vermont and Canada 8s, 103; Burlington and Missouri River R. R. 7s, 96; Connecticut and Passumpsic Rivers R.R., 91; Eastern (N. H.) R.R., 116; Indianapolis and Cincinnati, 25; Boston Water Power Co., 16; Cary Imp., Co., 10 $\frac{1}{2}$; East Boston Co., 12; Maine 6s, 1871, 100 $\frac{1}{2}$; New Hampshire 6s, 1884@1870, 100 $\frac{1}{2}$; Massachusetts 6s, 1871, gold, 125; do., currency, 103; do., 5s, 1893, gold, 111 $\frac{1}{2}$; Chicago 7s, River Imp., 99; do., W. L., 99; do., sewerage, 99 $\frac{1}{2}$; Cambridge 6s, 1875, 100; do., 1888, 108 $\frac{1}{2}$; Portland Water Works 6s, gold, 100; Salem 6s, 1883, W. L., 100; Lynn 6s, 1886, 100; Boston 6s, 1874, currency, 102 $\frac{3}{8}$; Bunker Hill National Bank, 121; Blackstone National Bank, 132 $\frac{1}{2}$; Hide and Leather National Bank, 93 $\frac{1}{4}$; Mount Vernon National Bank, 119; National Bank of North America, 111; Webster National Bank, 110 $\frac{3}{4}$; Allouez Mining Co., 3 $\frac{1}{4}$; Winthrop, 50c.

Baltimore.—Richmond and Danville R.R. bonds, 70; Central Ohio 1st mort., 88; Parkersburg R. R. 27 $\frac{1}{8}$; Virginia 6s, old, reg., 48; do., 1866, 46; do., 1867, reg., 46; Maryland Defence, 100; Atlantic Coal, 1.55; Balt. and Cuba S. & M. Co., 44 $\frac{1}{2}$; Bank of Baltimore, 114; Farmers' and Merchants' Bank, 49; Western Bank, 28 $\frac{1}{2}$; Citizens' Bank, 15 $\frac{1}{2}$; Union Bank, 60 $\frac{1}{2}$; Franklin Bank, 13 $\frac{3}{4}$; Farmers' and Planters' Bank, 32; National Exchange Bank, 98; Mechanics' Bank, 11 $\frac{1}{4}$. The latest quotations are: Balt. and Ohio, 123 $\frac{3}{4}$ @124; do., 6s, 1875, 96@96; do., 1880, 96@96; do., 1885, 97@97 $\frac{1}{4}$; Northern Central, 48 $\frac{3}{4}$ @49; do., bonds, 1885, 83@83; do., 1900, 82@82 $\frac{3}{4}$; Parkersburg Branch, 27@27 $\frac{1}{2}$; N. W. Va., 1st mort., 94@—; do., 2d mort., 90@—; do., 3d mort., 1873, 95@—; do., unguaranteed, 20@—; Marietta and Cincinnati 7s, 1891, 94 $\frac{1}{4}$ @95; do., 2d mort., 76 $\frac{1}{4}$ @75 $\frac{3}{8}$; Central Ohio, 35 $\frac{1}{2}$ @36; do., 1st mort., 87@88; Western Md. 6s, 1890, 77@81 $\frac{1}{4}$; do., guar., 96@96 $\frac{1}{4}$; Baltimore 6s, 1875, 98 $\frac{1}{2}$ @98 $\frac{3}{4}$; do., 1886, 97@97; do., 1890, 97 $\frac{1}{4}$ @98; do., 1893, 97@97; do., 5s, 1838-'70, 80@80; City Passenger R. R., 19@19; George's Creek, 55@58; Santa Clara, 1.50@3.00; Atlantic Coal, 1.45@1.55.

Railroad from Allegan to Holland, Mich.

We learn that the citizens of these places have just united in organizing a company to build a road from the former to the latter place, a distance of 22 miles. Allegan lately secured a road from Kalamazoo, and now she aids in extending the line to Holland city, on the Eastern shore of Lake Michigan.

The capital stock is mostly subscribed and five per cent. paid in. The road will be extended by other companies northward to Grand Haven, Muskegon and Grand Traverse city. It will be a lake shore road, and must develop to an immense degree the Western portion of the State.

European and North American Railway.

The Annual Meeting of the Stockholders of the European and North American Railway Company, for Western Extension was held at St. John, N. B., on the 17th ult. The Directors report the road rapidly progressing, and that there is every probability of its being opened for traffic to Fredericton on the 1st of January next, and to Woodstock and the border of Maine in June following. The Treasurer acknowledges receipt of cash from the Province, the City St. John, and from shareholders amounting to about \$430,000, of which \$392,000 has been paid to the contractors, \$10,000 for material and expenses, leaving some \$28,000 at present in the Treasury towards meeting a liability of some \$60,000 now or shortly to become due. Sleepers for the whole road have been procured and the most of them distributed along the line. Upwards of 2,000 tons of rails have been purchased in England, a portion of these being now on the ocean and the balance ready for shipment. Two locomotives and a quantity of rolling stock have been procured in the United States, the bonds of the company having been taken in exchange. Over eleven hundred laborers are now employed on the road.

The share lists show that the larger portion of the subscribers have responded to the several calls for payments, and that those who seem desirous of repudiating are few and their subscriptions small. The calls on the City Corporation for its stock have been promptly met.

After the thanks of the Shareholders had been voted to the retiring Board for their unwearied and gratuitous services, the following gentlemen were elected Directors for the ensuing year:—Wm. Parks, Esq., Major W. B. Robinson, F. T. C. Burpee, Esq., Alex. Jardine, Esq., and L. Carvel. At a subsequent meeting of the Directors, William Parks, Esq., was unanimously re-elected President; Charles N. Skinner, Esq., Solicitor; T. Barclay Robinson, Esq., Secretary and Treasurer.

A preliminary meeting has been held at Lewisville, by parties interested in the construction of a railroad from Wilmington, Del., to Peach Bottom, on the Susquehanna river. A committee of six was appointed to confer with the friends of the road in Wilmington, for the purpose of arranging for a general survey of the routes suggested.

Tennessee State bonds, to the amount of \$300,000 have been issued to the Southwestern Railroad Company, which proposes constructing a railroad from McMinnville Tenn., to Danville, Ky.

A road is in contemplation to Upper Somerset from Fisher's Ferry, on the Portland and Kennebec road, by way of Canaan and Hartland to St. Albans, to be leased and run by the Portland and Kennebec company.

The trains of Pacific Railroad are now running to Wadsworth, one hundred and ninety miles east from Sacramento City, and five hundred miles from San Lake.

The county of Nicholas, in West Virginia, has voted in favor of a subscription of \$50,000 to the preferred 8 per cent. stock of the Chesapeake and Ohio Railroad.

Railroad Earnings.--Weekly.

The earnings of the Western Union Railroad for the 1st week in July, 1868... \$12,832 20
Corresponding week previous year... 13,121 61

Decrease \$289 41

The earnings of the Michigan Southern and Northern Indiana Railroad for the 1st week in July, 1868, were... \$74,805 00
Corresponding week of 1867..... 63,928 00

Increase \$10,677 00

The earnings of the Michigan Central Railroad for the 1st week in July, 1868, were... \$75,943 10
Corresponding week of previous year.. 60,761 41

Increase \$15,181 69

The earnings of the Marietta and Cincinnati Railroad the 1st week in July, 1868... \$24,418 00
Corresponding week previous year.... 23,603 00

Increase \$815 00

The earnings of the Chicago and Rock Island Railroad for the first week in July, 1868, were... \$88,700 00
Corresponding week of previous year.. 69,552 00

Increase \$19,148 00

The earnings of the Chicago and Northwestern Railroad for the 1st week in July, 1868... \$239,350 32
Corresponding week previous year .. 192,924 48

Increase \$46,425 84

The earnings of the Detroit and Milwaukee Railroad for the first week in July, 1868, were... \$35,330 86
Corresponding week of 1867..... 35,057 72

Increase \$273 14

The earnings of the Toledo, Wabash and Western Railroad for the first week of July, 1868, were... \$66,899 89
Same week in 1867..... 70,113 82

Decrease \$3,213 93

The earnings of the Chicago and Alton Railroad for the 1st week in July, 1868... \$83,882 80
Corresponding period previous year .. 75,720 11

Increase \$8,162 69

Illinois Central Railroad.

The statement of this Company for the month ending June 30, 1868, is as follows:

LAND DEPARTMENT.

Acres Construction Lands

Sold 15,556.62 for \$147,169 22

Acres Int. Fund Lands

Sold 120.00 for 1,644 20

Acres Free Lands sold.. 1,819.08 for 25,226 40

Total sales during month

of June, 1868..... 17,495.70 for \$174,039 82

To which add Town Lot

Sales 1,230 00

Total of all 17,495.70 for \$155,269 82

Cash collected in June \$220,507 52

TRAFFIC DEPARTMENT.

Receipts from Freight \$338,486 00

do. Passengers 124,174 27

do. Mails 6,358 33

do. Rent of Road 4,000 00

do. Other Sources..... 70,000 00

Total Receipts in June, 1868..... \$543,018 60

Total Receipts in June, 1867..... \$496,257 54

Estimated earnings in the month of

June, on the D & S. C. R. R.,

not included above..... \$78,666 00

The preferred stock of the Rutland Railroad, upon which a dividend of 3½ per cent. has been declared, is listed only in exchange for

first mortgage bonds of the Rutland and Burlington Railroad Company. To secure this dividend conversion must be made on or before the 25th inst., when the books will be closed for making up the dividend.

Commerce of New York.

The foreign imports at New York for the month of June, are officially stated as follows:

	1867.	1868.
Entered for consumpt'n.	\$8,947,379	\$8,786,471
Do. for warehousing....	10,478,305	10,063,867
Free goods	1,043,040	783,149
Specie and bullion	499,184	838,111

Total entered at port... \$20,967,908 \$20,471,598
Withdrawn fr. wareh'ise 6,910,287 6,658,943

The foreign imports at New York for the six months from January 1st, were:

	1867.	1868.
Entered for consumpt'n.	\$64,972,615	\$58,924,841
Do. for warehousing...	64,071,291	59,723,073
Free goods	5,975,691	4,954,049
Specie and bullion	1,556,696	4,038,900

Total entered at port... \$136,576,293 \$127,640,863
Withdrawn fr. wareh'ise 59,487,891 51,922,215

The foreign imports at New York for the fiscal year ending June 30, were:

	1866-'67.	1867-'68.
Entered for consumpt'n.	\$140,013,482	\$121,493,242
Entered for warehouse.	117,877,762	106,408,721
Free goods	11,940,663	10,022,539
Specie and bullion	9,954,539	5,788,543

Total entered at port... \$279,786,446 \$243,713,045
Withdrawn fr. wareh'ise 109,735,319 99,210,380

The imports for the year ending June 30, are described as follows:

	1866-'67.	1867-'68.
Dry goods.....	\$103,407,278	\$77,254,182
Gen. mdse.....	166,424,629	160,670,320
Specie and bullion	9,954,539	5,788,543

Total imports..... \$279,786,446 \$243,713,045

The revenue from customs at New York, were:

	1867.	1868.
In June.....	\$7,725,135 60	\$7,678,200 69
Previous 5 mos.	51,629,553 30	47,772,547 96

Total 6 months. \$59,354,688 90 \$55,450,748 65
Total fiscal year. \$119,886,260 72 \$110,182,050 09

The exports from New York to foreign ports in the month of June, were:

	1867.	1868.
Domestic produce	\$14,346,769	\$10,634,544
Foreign free goods.....	43,214	32,946
Do. dutiable.....	713,139	641,409
Specie and bullion	6,724,272	11,823,628

Total exports..... \$21,827,392 \$23,139,527
Do. exclusive of specie. 15,103,120 12,008,899

The exports from New York to foreign ports for six months from January 1st, were:

	1867.	1868.
Domestic produce	\$91,147,858	\$79,101,312
Foreign free goods.....	287,238	404,249
Do. dutiable.....	4,211,544	3,909,473
Specie and bullion	24,595,662	49,103,600

Total exports \$120,242,302 \$132,518,634
Do. exclusive of specie 95,646,640 83,415,034

The exports from New York to foreign ports for the fiscal year ending June 30, were:

	1867.	1868.
Domestic produce.....	\$173,549,691	\$166,163,863
Foreign free goods.....	534,927	553,666
Do. dutiable.....	6,152,659	7,840,890
Specie and bullion	41,366,932	76,309,886

Total exports..... \$221,604,209 \$250,868,305
Do. exclusive..... 159,297,277 174,668,419

Pacific Railroads.

AN ACT RELATIVE TO FILING REPORTS OF RAILROAD COMPANIES.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the reports required to be made to the Secretary of the Treasury on or before the first day of July of each year, by the corporations created by or entitled to subsidies under the provisions of an act entitled "An act to aid in the construction of a railroad and telegraph line from the Missouri river to the Pacific ocean, and to secure to the Government the use of the same for postal, military and other purposes," approved July 1st, 1862, and the acts supplemental to and amendatory thereof, shall hereafter be made to the Secretary of the Interior on or before the first day of October of each year. Said reports shall furnish full and specific information upon the several points mentioned in the twentieth section of the said act of 1862, and shall be verified as therein prescribed, and on failure to make the same as herein required, the issue of bonds or patents to the company in default shall be suspended until the requirements of this act shall be complied with by such company. And the reports hitherto made to the Secretary of the Treasury under the said act of July 1st, 1862, shall be transferred and delivered by him to the Secretary of the Interior to be filed by him.

Section 2. And be it further enacted, That the corporations created by the provisions of the acts of Congress, approved July 2d, 1864, and July 27th, 1866, and known as the Northern Pacific Railroad Company, the Atlantic and Pacific Railroad Company, and the Southern Pacific Railroad Company, shall make reports to the Secretary of the Interior on or before the first of October of each year, as are required to be made by the Union Pacific Railroad and branches, under the provisions of the first section of this act, and on failure so to do, shall be subject to the like suspension.

Section 3. And be it further enacted, That the reports required from the Commissioners appointed to examine and report in relation to the road of any of the corporations whereto reference is made in this act, shall be addressed to and filed in the Department of the Interior; and all such reports heretofore made shall be transferred to and filed in said Department of the Interior; and so much of any and all acts as requires any reports from such companies, or any officers thereof, to be made to the Secretary of the Treasury, is hereby repealed.

Section 4. And be it further enacted, That, in addition to the eight subjects referred to in section twenty of the act of July, 1862, to be reported upon, there shall also be furnished annually to the Secretary of the Interior all reports of engineers, superintendents, or other officers who make annually reports to any of said railroad companies.

Approved, June 25, 1868.

West Wisconsin Railway.

A prospectus of the above undertaking has been issued for \$4,000,000 (£800,000) in bonds secured by a first mortgage on the entire property of the Company, including 1,004,800 acres of land. The present issue now offered for public subscription is \$1,000,000 in bonds to bearer of £100 and £200 each, convertible, at the option of holders, into stock of the Company at par value.

The bonds bear interest at 7 per cent. per annum, payable on 1st January and 1st July, at the head office of the London and County Bank, in sterling money. The bonds will be issued at the price of 70, thereby making the interest equal to 10 per cent. and redeemable at par in 15 years.

The instalments are payable between this and 1st January next, and interest at 7 per cent. will be allowed on bonds paid up in advance. The length of the Company's line is 157 miles, of which the earthworks and bridges on the first 82 miles are completed and are expected to be in working order not later than 1st October next, and it is anticipated that the remainder of the line will be completed by the end of the year.

anticipated that the entire line will be completed in two years from the present date. It is believed that the traffic will yield a net profit of upwards of 7 per cent. on the capital expended, gradually increasing to 15 per cent.

The report of Mr. Collinson, C. E., and the authority for issuing these bonds, and other documents, can be inspected at the office of Messrs. Janson, Cobb, and Pearson, who act for the Company in London.

The West Wisconsin Railway runs from Tomah to Hudson, and is a continuation of the Milwaukee and La Crosse Railway, and connecting at Hudson with the St. Paul and Pacific Railway will become an important section of the great overland route to San Francisco and the Western States, and the Government grant of territory cannot fail to become an important feature in the undertaking.—*Herapath, June 27.*

To Engineers.

SEALED PROPOSALS ARE INVITED by the undersigned on behalf of the commission appointed by the laws of 1868, for laying out opening and closing streets roads and avenues in the town of Morrisania.

For making a complete survey of said town with a map fully showing the whole matter and a copy of the same, subject to the approval of the Commissioners, for a fixed sum. All offers must be handed to

THOMAS E. SUTTON,
142 Fulton Street, N. Y.
Or to G. MORRIS,
Port Morris.

On or before 10th Aug., prox.

ELASTIC SPONGE.

Superior to Cur'd Hair or any other article now in use for

RAILROAD CUSHIONS,
MATTRASSES
AND ALL UPHOLSTERY.

ELASTIC SPONGE

Is proof against insect life, does not decay, is always clean, and is of indestructible elasticity.

VAN NORDEN & GOURAND,
36 Howard street.

Agents of American Pat. Elastic Sponge Co.
Descriptive pamphlets mailed on application.

FOR SALE.

Two New First-class Locomotive
Engines and Tenders of 4 ft. 8 1-2
in. Gauge—Cylinders 16x24, Drivers 5 ft.
diam.

KASSON & CO.,
119 Broadway, N. Y.

P. O. Box 5, 195.

LUBRICATING OILS.

FIRST PREMIUM. 1867.

Awarded by the American Institute to

CHESEBROUGH & CO., 132 Maiden Lane, New York.

"These oils are fully equal in quality to any known to the judges, being perfectly neutral and free from any objectionable features." Signed,

HORACE GREELY, President.

Perfectly pure (not mixed,) absolutely free from gum; manufactured without acids; will stand any temperature cheaper than any other good oils in market. 3m26

JOHN W. GOULD & CO.,
FOREIGN & AMERICAN
IRON & STEEL RAILS,
Of all Weights and Patterns.

RAILROAD SUPPLIES,

Including LOCOMOTIVES, CARS of all kinds, CAR WHEELS and AXLES, STEEL and IRON TYRE, CHAIRS and SPIKES, MACHINERY and TOOLS, BAR IRON, CAST STEEL FITTINGS of every description, etc., etc.

Iron Bridges and Roofing.

Plans and Estimates furnished on application.

65 WALL STREET, New York.
JOHN W. GOULD. EDWARD P. BIGELOW.

660 MILES

OF THE

UNION PACIFIC RAILROAD

Are now finished and in active operation. One hundred and twenty miles have been built in the last three months. More than twenty thousand men are employed, and this average of forty miles per month will be continued throughout the season, making NINE HUNDRED COMPLETED MILES by January 1st, and it is now probable that the ENTIRE GRAND LINE TO THE PACIFIC WILL BE OPEN FOR BUSINESS IN 1869.

No other first-class railroad in the world has been built and equipped so rapidly as the Union Pacific, which runs west from Omaha

Across the Continent.

The United States Government makes of this railroad a GREAT NATIONAL WORK, and aids its construction by very liberal grants of money and of lands. To further insure the speedy completion of the road, the Company are authorized to issue their own

First Mortgage Bonds

having thirty years to run, and having interest coupons payable semi-annually at the rate of six per cent. in gold. The principal, as well as interest, is made

PAYABLE IN GOLD.

The Mortgage Bonds of nearly all other railroads in this country, are payable, principal and interest, in currency; and it is asserted, without fear of contradiction, that no other railroad company in the world, building so great an extent of road, issues bonds of equal value with the First Mortgage Bonds now offered for sale by the Union Pacific Railroad Company.

The price of these Bonds is now 102, and accrued interest from July 1, in currency. The Company believe that at this price their bonds are the

Safest and Most Profitable Investment

in the market, and they confidently expect that they will shortly command a higher premium than any similar security. The Company reserve the right to advance the price at any time, and will not fill any orders or receive any subscriptions on which the money has not been actually paid at the Company's office before the time of such advance. Subscriptions will be received in New York

At the Company's Office, No. 20 Nassau St.,

AND BY

John J. Cisco & Son, Bankers,
No. 59 Wall St.,

And by leading Bankers generally throughout the United States.

Remittances should be made in drafts or other funds payable in New York, and the Bonds will be sent free of charge by return express. Parties subscribing through local agents, will look to them for their safe delivery.

A PAMPHLET AND MAP FOR 1868 has just been published by the Company, giving fuller information than is possible in an advertisement, respecting the Progress of the Work, the Resources of the Country traversed by the Road, the Means for Construction, and the Value of the Bonds, which will be sent free on application at the Company's offices or to any of the advertised agents.

JOHN J. CISCO, Treasurer, New York.
JULY 2, 1868

FOR SALE.

TWO FIRST CLASS SIXTY PASSENGER
Coaches, 4, 84 gauge, Compromise Wheels.

MICHAEL SCHALL,

Empire Car Works, York, Pa.

To Tunnel Contractors.

THE Commissioners of the Troy and Greenfield Railroad and Hoosac Tunnel, acting for the State of Massachusetts, invite proposals until the 12th day of August next, for completing said Tunnel, either in separate contracts for three different sections of the work, or in one contract for the whole.

The Tunnel when completed will be 4 1/2 miles long:

From the East End the mountain has been penetrated about one mile, and for a portion of that distance the section has been enlarged to the full width of 24 and height of 20 feet. The enlargement is required to be finished, and working continued westward.

The Central Shaft, 27 by 15 feet, has been sunk 583 feet, and remains to be sunk 447 feet to grade; and the Tunnel is to be driven in each direction therefrom.

The West Shaft Workings, located about half a mile from the West End, embrace two auxiliary shafts used mainly for pumping and ventilation, and the headings driven in each direction make an aggregate length of about 2300 feet.

The depth of the west shaft to grade is 318 feet.

The West End, where arching is required, is already under contract to a point about 930 feet from portal, and from this point a draining drift is to be run eastward to meet workings from west shaft, which will obviate the necessity of pumping probably by the close of the present year.

The existing buildings, and fixed machinery provided by the State for hoisting, pumping, ventilation, and supply of compressed air to the drilling machines, now successfully operating in the rapid advance of the work, will be turned over to the contractors as they are.

A sufficient appropriation has been made by the State for the completion of the whole work.

Ample sureties will be required from parties who may be contracted with, and the Governor and Council reserve the right to reject all offers that may be made.

Plans may be seen, and specifications obtained, on application to B. D. FROST, Superintending Engineer, at the Engineers' Office in North Adams, Mass., or to B. H. LATROBE, Consulting Engineer, at his office, 49 Lexington street, Baltimore, Md. Specifications and other information may be had at the State House, in Boston, from TAPPAN WENTWORTH, Commissioner, to whom proposals will be addressed.

ALVAH CROCKER,
TAPPAN WENTWORTH, } Commissioners.
S. W. BOWERMAN,

PROPOSALS.

NOTICE TO RAILROAD CONTRACTORS.

OFFICE OF THE NEW YORK AND OSWEGO
MIDLAND RAILROAD COMPANY,
OSWEGO, N. Y., June 9th, 1868.

SEALED PROPOSALS WILL BE RECEIVED AT the office of the Company, in Oneida, N. Y., until the 25th day of July, 1868, at noon, for the Grading, Masonry and Bridging of that portion of the New York and Oswego Midland Railroad extending from Middletown, Orange County, to Westfield Flat, in Sullivan County, via Philippsport, Liberty, and intermediate towns; also, including the Branch from the Main Line to Ellenville. The above work will include a Tunnel of about three thousand (3,000) feet in length, through the Shawangunk Mountain, for which separate proposals are invited.

The line will be divided into Sections, of convenient length, and Proposals may be made for separate Sections or for the entire work. The Company will entertain separate proposals for Bridging only. Plans, Profiles, and Specifications will be ready for examination at the office of the Engineer, in Middletown, N. Y., where all necessary information may be obtained, on and after the 15th day of July, 1868.

Sealed Proposals will also be received at the office of the Company, in Oneida, N. Y., until the 30th day of July, 1868, at noon, for the Grading, Masonry, and Bridging of the New Berlin Branch, in Chenango County, extending from the Main Line, at East Guilford, to New Berlin, a distance of 22 miles. Plans, Profiles, and Specifications will be ready for examination at the office of the Engineer, in Oneida, N. Y., where all the necessary information may be obtained, on and after the 23d day of July, 1868.

D. C. LITTLEJOHN, President.
W. B. GILBERT, Chief Engineer.

Mathematical Instruments.
OF BEST SWISS, FRENCH & AMERICAN MANUFACTURE.

T. H. McALLISTER,
49 Nassau street, N. Y.

SPECIFICATIONS FOR PROPOSALS.

OFFICE NEW ORLEANS, OPELOUSAS AND GREAT WESTERN RAILROAD COMPANY.

New Orleans, June 6th, 1868.

The New Orleans, Opelousas and Great Western Railroad Company desiring that a connection shall be formed between their present terminus at Berwick's Bay, and the Houston and New Orleans Railroad, which terminates at the Sabine River, and which when completed, the (distance being 163 miles,) will connect New Orleans with almost the entire railroad system of Texas, the President and Directors of said Company, therefore propose to such party or parties as may undertake to fill up such gap, the following terms and conditions, to wit:

1. Will lease the right of way and the franchises now possessed by said company from their present terminus at Berwick's Bay to the town of Vermilionville, the grading of which is almost entirely completed for these 63 miles, and will, at the same time, lease the right under their charter to build the branch railroad from Vermilionville to the Sabine River, at or near Orange, the same having been already located by resolution of the Board of Directors. The distance between these points is 100 miles. The Company reserving to itself the right of way and transportation on payment of proportionate freight and passage money from the present terminus of the road to any extension towards Opelousas, of its road beyond Vermilionville.

2. The said lease to continue for a term of years to be agreed upon between the Company and the Lessees. At the end of the lease the property to be valued by disinterested parties, the Railroad Company to select three, and the Lessees three, the two, if need be, to call in an umpire whose decision will be final. The Railroad Company reserving the right to purchase said property at such valuation, but if not then promptly paid for by said Company, the lease to be extended for a further term of years, and so on, until finally purchased and paid for by said New Orleans, Opelousas and Great Western Railroad Company. The grading already made between Berwick's Bay and Vermilionville, to be valued by competent engineers at the time of entering into a contract, but not to be paid for by lessees until the end of the first lease, herein provided for.

3. The parties leasing to obligate themselves to connect with no other railroad which might hereafter be built, terminating at or near the City of New Orleans, and further obligating themselves to do no act which will infringe the rights under the present charter of said Company, and also to hold said company harmless against any loss which might result from acts committed on that portion of road now proposed to be leased.

4. Should the Lessees succeed in obtaining a land grant on the line of railroad beyond Berwick's Bay, it will be and remain the property of said lessees, this Company claiming none of its benefits, and incurring no portion of the responsibility attending it.

5. Transportation to be furnished said Lessees over the Company's road, as follows, viz:

The President, Directors and officers of the road, including engineers, superintendents, road masters and bridge builders free of charge. Transportation of laborers going out to be charged one-third the regular fare. Provisions and supplies to be charged one half of regular rates. Material, other than iron and cross-ties, to be charged one half of regular rates. Iron to be charged one dollar per ton, and cross-ties (if any) fifteen cents each. Lessees to load and unload the cars.

6. The road thus to be built shall be a first class railroad in every respect. The gauge to be the same as the Company's road—say 5 feet 6 inches. The iron used not to be less than 56 lbs. per yard.

7. The said Lessees to obligate themselves to commence said road within four months, and have it finished and in running order to the Sabine River, connecting with the Houston road at or near Orange, within three years from date of signing the lease.

8. In order to ensure the faithful performance of the contract the Lessee will be required to execute a bond to an amount, and with good and satisfactory security to the satisfaction of the Board of Directors.

9. The Company reserves the right to reject any and all bids.

Another proposition and for which proposals are also invited, is to lease the road, including depots, stations, rolling stock, etc., from Algiers, opposite New Orleans, to Brashear City, including the franchises of the Company beyond to Texas, under the following conditions:

1. That the party or parties proposing to lease shall state the least number of years he or they will lease the road, on the following conditions:

2. The accrued interest to October the 1st, 1868, on the mortgage bonds, (said bonds maturing in 1889,) to be provided for by the lessee.

3. The semi-annual interest on same bonds, accruing yearly after date, and payable on the first days of April and October of each year, say \$160,000 per annum, to be also provided for by said lessee.

4. The road to be built over the route from Berwick's Bay to New Iberia, thence to a point at or near Vermilionville, thence in a westerly direction to a point on the Sabine River, connecting with the Houston and Beaumont road.

5. The building of the road to be commenced within four months after signing the contract of lease, to be prosecuted with all dispatch, and to be fully and finally constructed within three years from the signing of the lease.

6. The grading, culverts, etc., now made beyond Berwick's Bay, to be taken by the Lessee at a valuation to be ascertained by experts, one to be appointed by each party,

In case of disagreement then to select an umpire, and to be paid for on such terms as shall be hereafter agreed on.

7. The road to be built, equipped and maintained during the entire lease as a first class road in every respect.

8. At the close of said lease, the said road, depots, stations, rolling stock, etc., from Berwick's Bay to the Texas line, shall be valued by experts, one to be appointed by each of the parties thereto, and in the event of disagreement, the two to select an umpire, whose decision shall be final. The value thereof thus ascertained shall be subscribed as stock in the present Company, it being well understood that all costs of maintenance, as well as expenses of operating the road, shall be at the exclusive charge of the Lessees.

9. The contract with Charles Morgan for running a line of steamers to Texas, extending to 1871, to be carried out by the Lessee in every respect.

10. The present road to Berwick's Bay, including depots, machine shops, rolling stock, bridges, etc., to be turned over to the Lessee after inventory and appraisal, and the said property, or property of like character and value, and like condition and good order, to be returned to the company at the expiration of said lease.

11. The Lessees, to ensure the faithful performance of the contract, to furnish security to the satisfaction of Board of Directors.

12. The said Lessees shall contribute and pay each year the sum of \$5000, payable quarterly, to keep up and maintain the organization of the Railroad Company during the existence of this lease.

13. The said Lessees obligate themselves to do no act which may operate a forfeiture of the charter, and shall hold the said N. O. and G. W. R. R. Co. harmless against any and all acts of theirs.

Sealed proposals will be received at the office of the Company in New Orleans, No. 69 Canal street, until the first day of September next, at 12 o'clock, M., the Company reserving the right of rejecting any or all bids.

For particular information apply to

C. P. LEVERICH,

President Bank of New York.

JOSEPH C. BUTLER,

President Lafayette Bank, Cincinnati, Ohio.

CHAS. PARSONS,

Cashier State Savings Association, St. Louis, Mo.

GEO. STURGIS,

President Northwestern National Bank, Chicago, Ill.

Or to the undersigned,

A. B. SEGER, President.

RAILROAD IRON.

1700 TONS T RAILROAD IRON—ERIE PAT-
tern, 56 lbs. per yard, Bailey Bros. & Co's make
for sale by

J. BOORMAN JOHNSTON & CO.,
90 Broadway.

HAMILTON SQUARE RUBBER WORKS.

C. V. MEAD & CO.,
Manufacturers of Superior Quality

INDIA RUBBER
CAR SPRINGS,
BRAKE TUBING, ETC.

P. O. Address Box 588, TRENTON, N. J.

TESTIMONIAL.

Baltimore, Md., April 16, 1868.

We have used, on the Baltimore and Ohio Railroad, during the past year, about 13,000 lbs. of India Rubber Car Springs, manufactured by the Hamilton Square Rubber Works, Trenton, N. J., (C. V. Mead & Co.,) and have found them equal to, if not superior to any we have used in past time, and on much more reasonable terms.

JOHN OLIVER,

Purchasing Agent Baltimore and Ohio Railroad.

CAUTION.—The above firm are not connected with any other Manufacturers using the name of Mr. Mead. Mead's Springs are stamped Hamilton Square Rubber Works, Trenton, N. J.

C. V. MEAD.

E. L. HUTCHINSON.

R. E. MANNING.

G. W. NORTON.

ENGINEERS' STATIONERY

MATHEMATICAL INSTRUMENTS of all KINDS.

Long Profile and 8 Cross Section Paper, for sale by

JAMES W. QUEEN & CO.,

924 Chestnut, St., Phila.

A descriptive manual of Mathematical Instruments (a pamphlet of 112 pages) sent free on application.

A. WHITNEY & SONS CAR WHEEL WORKS,

Callowhill & Sixteenth Sts.,

PHILADELPHIA, PENN.,

FURNISH CHILLED WHEELS for Cars, Trucks, and
Locomotives. CHILLED DRIVING WHEELS and TIRES
of Locomotives. ROLLED and HAMMERED AXLES
WHEELS and AXLES FITTED COMPLETE.



Factory, TRENTON, N. J.
Office, 2 Jacob st., New York.

PENNSYLVANIA RAILROAD COMPANY,
Treasurer's Department.

PHILADELPHIA, May 2, 1868.

NOTICE TO STOCKHOLDERS.—The Board of Directors have this day declared a semi-annual dividend of THREE PER CENT. on the Capital Stock of the Company, payable in cash, clear of National and State taxes, and a further dividend of FIVE PER CENT., payable in Stock, on and after May 30.

Blank powers of attorney for collecting dividends may be obtained at the office of the Company, No. 238 South Third Street.
THOMAS T. FIRTH,
Treasurer.

OFFICE PENNSYLVANIA RAILROAD COMPANY, Philadelphia May 13th, 1868.

Notice to Stockholders.—In pursuance of resolutions adopted by the Board of Directors at a stated meeting held this day, notice is hereby given to the Stockholders of this Company, that they will have the privilege of subscribing, either directly or by substitution under such rules as may be prescribed therefor, for Twenty-five per cent. of additional Stock at par, in proportion to their respective interests as they stand registered on the books of the Company, May 20th, 1868.

Holders of less than four Shares will be entitled to subscribe for a full share, and those holding more shares than a multiple of four shares will be entitled to an additional share.

Subscriptions to the new Stock will be received on and after May 30th, 1868, and the privilege of subscribing will cease on the 30th day of July, 1868.

The instalments on account of the new shares shall be paid in cash, as follows:

1st. Twenty-five per cent. at the time of subscription, on or before the 30th day of July, 1868.

2d. Twenty-five per cent. on or before the 15th day of December, 1868.

3d. Twenty-five per cent. on or before the 15th day of June, 1869.

4th. Twenty-five per cent. on or before the 15th day of December, 1869, or if Stockholders should prefer the whole amount may be paid up at once, or any remaining instalments may be paid in full at the time of the payment of the second or third instalment, and each instalment paid up shall be entitled to a pro rata dividend that may be declared on full Shares.

THOMAS T. FIRTH,
Treasurer.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD CO.,
NEW YORK, June 11, 1868.

AT A MEETING OF THE BOARD OF Directors of this Company, held this day, it was

Resolved, That a dividend of 5 per cent. in cash, free of Government tax, be paid on the 1st day of August next, to the holders of the full paid shares registered on the 13th day of July next, and that the transfer books be closed on the said 13th day of July, and opened on the 5th day of August following.

Resolved, That in pursuance of the plan approved at the shareholders' meeting, May 27, 1868, the shares of this Company be increased by the issue of eight shares for every one hundred now outstanding, and the same be distributed to the holders of shares registered on the Company's books on the 1st day of August next, in the proportion of one share for every twelve and one-half shares then held by them.

Resolved, That where, in the distribution of such shares, a stockholder would be entitled to a fraction of a share, the Company will retain such fraction and will pay therefor.

THOMAS E. WALKER, Treasurer.

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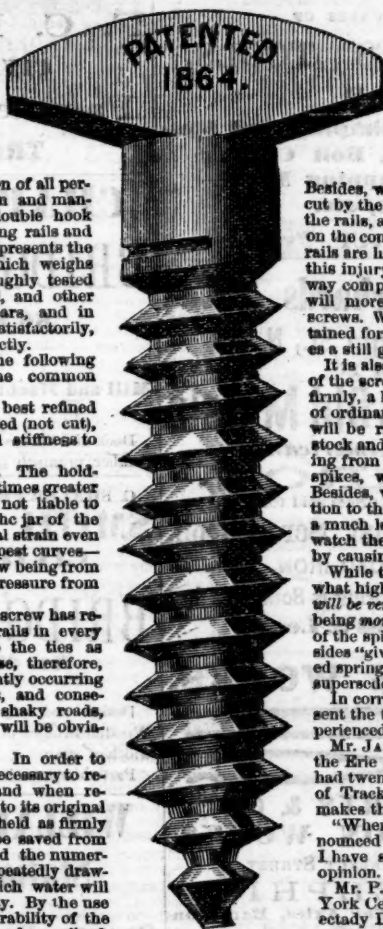
NO. 45 CLIFF STREET, NEW YORK,

MANUFACTURERS OF MONTIGNANI'S PATENT

RAILROAD SCREW SPIKE.

HENRY YOUNG, President.

G. B. HUBBELL, Secretary

HUBBELL & VANHOESSEN,
Agents.

Works at

OSSINING,

Westchester Co., N. Y.

We respectfully call the attention of all persons engaged in the construction and management of railroads, to the double hook headed Screw Spike, for fastening rails and chairs to ties. The above cut represents the size and shape of the Screw, which weighs eight ounces. It has been thoroughly tested on the Erie, New York Central, and other Railways, from one to three years, and in every case it has stood the test satisfactorily, having performed its work perfectly.

The Screw Spike possesses the following important advantages over the common spike:

First.—They are made of the best refined Iron, and the thread, being forged (not cut), imparts additional strength and stiffness to them.

Second.—INCREASED SECURITY. The holding power of the screw is many times greater than that of the spike, and it is not liable to break nor become loosened by the jar of the cars, nor by the upward or lateral strain even on the steepest grades and sharpest curves—the holding capacity of each screw being from four to five tons, and the side pressure from three to four tons.

In three years' experience no screw has removed from its place, and the rails in every case have been held as firmly to the ties as when first put down. By its use, therefore, the numerous accidents constantly occurring from loose and broken spikes, and consequent loose and broken rails, shaky roads, and the spreading of the rails, will be obviated.

Third.—GREATER ECONOMY. In order to remove the rail it will only be necessary to reverse the screw one-quarter; and when replacing it, turn the screw back to its original position, when the rail will be held as firmly as before. The ties will thus be saved from the injury of splits, checks, and the numerous holes made in them by repeatedly drawing and replacing spikes, in which water will collect, causing their rapid decay. By the use of the screws, therefore, the durability of the ties will be greatly increased and equalized.

"I put down your Screw Spikes sixteen months ago, on a section of our road where our heaviest work is done, viz., a steep grade on the main track, three miles from Albany, one-quarter of a mile above West Albany, and they are there to-day, firm and as secure as when first put down, while the adjacent track, fastened with common spikes, has been respiked several times during that time."

Mr. E. T. MARBLE, Track Master on the Albany and Saratoga Railroad, says:

"On examining the Screw Spikes put down by me September 16th, 1863, I find they have not started either upward or sideways, that they still hold the rail to the ties as securely as when first put down; while great numbers of common spikes are loose and out of place. And on examination I find the threads are bright and clean."

Mr. E. H. DE VERONA, Track Master on the Shore Line Railroad, writes:—

"Having examined and tested your Screw Spikes on our road, I feel satisfied that they are more durable, safer and more reliable than common spikes. By their use our Railroads would be perfectly safe so far as the track is concerned. Although it requires somewhat more time to drive them than it does the common spike, yet it is more than counterbalanced by their greater durability and safety, and saving of time in relaying rails. With practice and the use of proper tools, even that objection can be overcome."

Mr. A. F. SWYDER, Track Master, Albany, January, 1864, writes as follows:

"This is to certify that the screw Spikes put down on the bridge over the Hudson River at Albany, N. Y., by the U. S. R. Screw Spike Co., February, 1866, have done their work perfectly—holding the rails securely and firmly to the ties—not having started in the least, while the ordinary spikes, which were put down on the bridge at the same time, have, many of them, started up, and are quite loose and useless."

Mr. J. W. POTTER, Superintendent of the Cincinnati, Dayton, and Eastern Rail Road, says, January 9th, 1867:—

"The Screw Spikes manufactured by your Company have thus far given entire satisfaction, more than equaling our expectations. We have had them tested at our crossings for the past six months, and find them solid in the tie as the day they were put in. I consider them invaluable for crossings and bridges."

Besides, when the rails are loose the ties are cut by the repeated blows made on them by the rails, and are thereby materially damaged; on the contrary, where the screw is used, the rails are held so firmly in their place, that this injury is prevented. The saving to railway companies in ties alone, it is estimated will more than pay the whole cost of the screws. Where none but soft wood can be obtained for ties, the screw manifestly possesses a still greater advantage over the spike.

It is also calculated, that in consequence of the screws holding the rails to the ties so firmly, a less number will be required than of ordinary spikes, also a very great saving will be realized in the wear of the rolling stock and rails. The considerable loss arising from loose, bent, broken and missing spikes, will be almost entirely prevented. Besides, where the screw is in use, in addition to the saving of time in relaying rails, a much less number of men are required to watch the track and keep it in repair, thereby causing a great saving.

While the first cost of the screw is somewhat higher than the spike, in the end they will be very much cheaper. The screw therefore being more economical, and by its use in place of the spike, making the roads more secure, besides "giving to the track an easy and connected spring so much desired," it must entirely supersede the common spike.

In corroboration of the foregoing, we present the testimony of several of the most experienced Track Masters in this country.

Mr. JAMES R. HILLIARD, Track Master on the Erie Railway, (Union Division), who has had twenty-four years' experience as Master of Track-Repairs, after testing the screws makes the following report:

"When I first saw your Screw Spike I pronounced it just the article wanted, and since I have seen it in use I still hold the same opinion."

Mr. P. Featherly, Track Master on the New York Central Railroad, (Albany and Schenectady Division,) says, January 9th, 1866:—

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Bartol's Patent Wrought Iron Retort-lid, durable, light and cheap.

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AS A MATTER OF ECONOMY ALONE this invention needs only to be tried to insure its adoption; but beyond the economy **THE PERFECT IMMUNITY FROM ACCIDENT** caused by misplaced switches is a subject not only of importance in respect to property saved from destruction, but it concerns **The Life and Limb of all Travelers upon Railroads.**

I refer to the Philadelphia and Reading Railroad Company, and to the New York and Harlem Railroad Company. I am now filling orders for various other Railroad Companies, and I will gladly give any information in detail that may be desired.

WM. WHARTON, Jr., Patentee,

Box No. 2745 Philadelphia, Pa.

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